



SAWTELL RSL
CLUB LIMITED

Annual General Report

2025 / 2026



NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Sawtell R.S.L. Club Limited will be held in The Norm Rowland Lounge on Sunday 18th October 2026 at 9.00am.

Registered Office and Principal Place of Business

38-40 First Ave
Sawtell, NSW 2452

AGENDA

1. TO CONFIRM the minutes of the Annual General Meeting of the Sawtell R.S.L Club Limited held on 19th October 2025
2. TO RECEIVE REPORTS from the President, General Manager and Board of Directors
3. TO RECEIVE AND CONSIDER the Profit and Loss Accounts, Balance Sheet and Auditor's Report.
4. ELECTION OF OFFICERS
5. TO DEAL WITH ANY OTHER BUSINESS that the meeting may approve being brought forward without notice, provided that such business does not involve the alterations or additions to the Constitution or the Revision thereof or the removal of any office bearer or member from his office or from membership of the club.

By direction of the Board of Directors



GREGORY JAMES AGIUS
SECRETARY MANAGER

Sawtell R.S.L Club Limited is a company limited by guarantee that is incorporated and domiciled in Australia.
Registered Office and Principal Place of Business: FIRST AVE SAWTELL NSW 2452.

PRESIDENT'S REPORT

This year's trading was akin to a whirlwind; quiet times and the odd moment where things flourished. The overall economy suffered through interest rates, shortages in fuel, the decreasing value of the dollar in real terms, and the lack of parity with wages growth, all of which was a reflection upon the trading within the Club.

For three of the year's months, the Club suffered financial losses in excess of \$80,000 through a lack of patronage. This lack of trading was not restricted to the Club industry, but across the spectrum of business Australia wide. However, with astute management and with our members in mind, we have managed to produce what I consider a very respectable yearly result.

Our position stands at the end of the year: \$1 million is invested at the bank, bringing in \$55,000 in interest. Our working capital remains stable at \$750,000 to \$900,000. Our property portfolio value remains at the \$1.7 million, despite decaying home prices becoming prevalent. They also provide a cash stream of \$41,700 in rent after expenses, as well as tax benefits.

Throughout the year, we have supported our local Not for Profit organizations and schools with \$102,049 through Club funding, allowing many and varied groups to survive and achieve their goals, and thus maintain the high standard of living enjoyed by our residents of Sawtell, and the levels of education in the schools to be enhanced in all aspects.

For our members, we have discounted and given rewards to you in the sum of \$484,684, as well as paid an extra \$254,712 in raffle prizes and support of Bingo.

Further raising the comfort of members, we have spent just over \$1 million in renovating the Mick Stanley retreat for better use all year, introduced exceptionally nice and comfortable seating within the bistro, along with colour compatible tables. A large TV has also been added to the Oasis bar area in lieu of the former roll down screen, which is first class in viewing from any angle. Several behind the scenes renewal and upgrading of equipment has also been carried out as well.

I cannot thank enough both the Board and the staff members who work diligently in the Club at all times for the benefit of you, our members. The staff output is exceptional and a credit to any employer.

Our management team, under our brilliant CEO, Greg Agius, are at the fore of this, allowing you, our members, to enjoy not only a lovely experience in coming to your Club, but at the cheapest rate possible, and a rate that is to the fore of any business in this District.

I look forward to another successful year ahead, such as this has been, and to the promotion of your Club to you.

DALLAS BURRAGE
PRESIDENT

GENERAL MANAGER'S REPORT

As always, it is my pleasure to report to members on the continuing success your Club has enjoyed over the past 12 months.

The year has not been without its challenges, including interest rate increases, rising fuel costs, broader cost-of-living pressures, and increased operating and employment costs. Despite these pressures, I am pleased to report a sound trading performance for the year ended 30 June 2026.

The Club achieved a profit after tax of \$357,851, supported by an EBITDA of \$1,317,569 and positive operating cash flow of \$1,394,442. These results reflect not only the continued loyalty and support of our members, but also the careful financial management and commitment of the Board, management team and staff.

None of this would be possible without the dedication of our staff. Their professionalism, adaptability and commitment to service excellence underpin everything we do. Our management team does much of the heavy lifting behind the scenes to ensure the Club continues to operate efficiently and effectively.

In particular, I would like to acknowledge the outstanding contribution of our executive team, consisting of Steve McDonald, Kate Drum and Neil Carpenter. I am proud to lead such a capable and passionate group of people who continue to embody the values of our Club every day.

I would also like to extend my sincere appreciation to President Dallas Burrage and his fellow Board Members for their commitment, guidance and support throughout the year. The Board continues to work collaboratively, focusing on the Club's strategic direction while fulfilling its governance responsibilities and helping to ensure the Club's ongoing success.

Most importantly, I would like to express my sincere gratitude to all our members for your continued support. It is because of that support that we have once again enjoyed a successful year. We remain committed to continuing to grow, improve and serve our members and the wider community, and we look forward to welcoming you to the Club throughout the year ahead.

In closing, I would like to take this opportunity to extend my sincere condolences to the families and friends of those members who have passed away during the past 12 months.

GREG AGIUS
GENERAL MANAGER

SUB-BRANCH PRESIDENT'S ANNUAL REPORT

It is with great pleasure that I report on the past year's activities and commemorations.

ANZAC DAY was again marked by ever increasing crowd numbers with the local community turning out to attend both the dawn service and the main march through the town centre, and the following ceremony in the Lyle Rose Memorial Park. Again, the numbers continue to rise year on year spilling out over the upper level of the car park. This occasion was also attended by our local NSW government representative Gurmeh Singh and our deputy Mayor George Cecato. City of Coffs Harbour mayor Nicci Williams attended our dawn service ceremony as did Coffs Clarence Local Area Police Superintendent Johanne Schultz.

We were again blessed by our local Padre Kevin Booth, our resident bugler Kathy McIntyre and our own sub branch member Vince Cooper made us proud on the bagpipes.

Vietnam Veterans Day (formerly known as Long Tan Day) was again held on the anniversary of the battle of Long Tan, the 18th of August.

This year marked the 80th Anniversary of the charter of our sub branch. We celebrated the anniversary with a magnificent dinner held in the Princess Room. The dinner was attended by 88 people from local and nearby RSL sub branches including Coffs Harbour, Nambucca Heads and Woolgoolga.

It was attended by distinguished guests including Pat Conaghan, Federal Parliamentary member for Cowper, and George Cecato, Deputy Mayor City of Coffs Harbour Council. Our guest speaker was Doug Baird OAM, father of Cameron Baird VC, MG. Doug spoke extremely well and recounted his commitment to travelling far and wide to carry on the legacy and the memory of Cameron and all members of the broader veteran community. Doug provided a rarely seen display of medals and memorabilia for our guests to see and we are eternally grateful to Doug for his support.

I take this opportunity, on behalf of the sub branch members, to congratulate and express our gratitude to the sub committee members, chaired by Janet Dawson, who worked so hard and tirelessly to prepare dinner.

I would also like to again thank the RSL Club and staff for their hard work and support, without which the event could not have been so successful. The food and service were outstanding. This support is also vital to our ceremonies conducted across the entire year.

We have a current membership of 80 members of which approximately 44 are active members. Sadly, this year saw the passing of 2 members, Allan Chapman and Stephen Sheaves. RIP.

PATRICK MAGANN
PRESIDENT

DECEASED MEMBERS JULY 2025 - JUNE 2026

I have attached a list of members who have passed away during the period. We have endeavoured to make this list as comprehensive as possible but there may be cases where the club has not been notified for which we apologise.

We hope where it has been possible our assistance has been of some help.

ADAMS, Ellen	M/N 7078	KELLY, Marjorie	M/N 6632
AMOS, Clarice	M/N 5411	LAW, Robert	M/N 7659
ANDERSON, Roland	M/N 8688	LE PAGE, Annette	M/N 9231
BAILEY, Laurie	M/N 6125	LITTLE, Yvonne	M/N 3319
BAMBER, Kevin	M/N 4608	MACKEY, William	M/N 8210
BARNETT, Ellen	M/N 7489	MADELEY, Florence	M/N 6075
BEYNON, Brian	M/N 4972	MARSH, Carmen	M/N 3868
BLAIN, John	M/N 5484	McDONALD, Audrey	M/N 6928
BONNEY, Joy	M/N 3736	McLEOD, Ian	M/N 2313
CHAPMAN, Allan	M/N 5740	McLEOD, Peter	M/N 10487
COHEN, Hazel	M/N 9611	MITCHELL, Eric	M/N 6931
COOTE, Mavis	M/N 1787	MUTTON, Narelle	M/N 6123
COX, Andrew	M/N 2266	NORTON, Robert	M/N 1502
CRAGG, Robyn	M/N 7606	O'SULLIVAN, Brendan	M/N 3168
CRAWFORD, Thelma	M/N 1293	OSBORN, Bruce	M/N 8758
CROWLEY, Harold	M/N 6180	PAYNE, John	M/N 2698
CURTIS, Ronald	M/N 3866	PEADON, Douglas	M/N 11731
DE SABINE, Deanna	M/N 5506	PRICE, Shirley	M/N 9871
DICKINSON, William	M/N 5692	PRINCE, Wayne	M/N 3111
DONNAN, Geoffrey	M/N 1812	RAY, Norman	M/N 5187
DUGARD, Sandra	M/N 7900	ROLINSON, Bert	M/N 5784
DUNKERLEY, Christopher	M/N 9608	SARA, Phillip	M/N 2696
DUROUX, Frank	M/N 7571	SCHMIDT, Barrington (Barry)	M/N 9250
EDWARDS, Kenneth	M/N 4505	SHEAVES, Stephen	M/N 10320
ELLIOTT, Janette	M/N 2512	SMITH, Jai	M/N 12520
FAWCETT, Russell	M/N 1021	SMITH, Lorraine	M/N 1034
FAYE, Lois	M/N 12079	SOMERS, Mary	M/N 8716
FOAT, Wesley	M/N 5233	THORP, Edward (Ted)	M/N 1698
FORSTER, Garry	M/N 5958	TULLY, Fiona	M/N 10523
GEORGE, Ronald	M/N 1985	TURNER, Peter	M/N 12224
GOLLEDGE, Jean	M/N 8327	VAN STROE, Josina	M/N 11144
GREBERT, Leslie	M/N 1727	WATSON, Dorothy	M/N 4640
HALES, Kerry	M/N 0806	WATT, Pearl	M/N 3732
HARDCASTLE, Garry	M/N 4934	WATTS, Ronald	M/N 3721
HOLTEN, Ruby	M/N 9540	WILLIAMS, Peter	M/N 8764
HOSKINS, Susan	M/N 7465	WINDOWS, Joan	M/N 2151
HUGHES, Brian	M/N 3396	WRIGHT, Edna	M/N 3613
JOHNSON, Gloria	M/N 7384	WOLFENDEN, Arthur	M/N 2527
JOHNSTON, Linley	M/N 1671	WORDEN, Georgina	M/N 11893

As the Club Welfare Officer, I would like members to know that if they have a friend or relative who is not well at home or in hospital, they can advise club reception. I will endeavour to assist them, and I will also visit them if they happen to be in hospital.

My personal well wishes to these people, their families and friends and those of the board, management staff and fellow members.

C.J. (Con) VAN DARTEL
WELFARE OFFICER

NUMBER OF MEMBERS

Club Membership (at 30.06.2026)	10,973
Sub-Branch Membership	80

LIFE MEMBERS

1965 C. (Charles) Whithear*	1994 I.K. (Ian) Hodges
1969 J. (Joe) Kerr*	1994 E.R. (Ted) Thorp*
1969 H. (Hal) Woolford*	1997 A.J. (Allan) Long
1972 L. (Lyle) Rose *	1997 P.N. (Pat) Gillespie*
1977 T. (Tom) Jung*	1997 A.A.I. (Nugget) Hobbs*
1977 R. (Ray) Gunn*	2004 J.F. (John) Martin
1979 T. (Tom) Kelsall*	2004 F. (Fred) Wheaton*
1979 F. (Fred) Rogan*	2005 R.A. (Bob) Gately*
1981 C. (Cec) Murray*	2007 R.T. (Terry) Edwards
1981 N. (Norm) Rowland*	2008 K.D. (Keith) Rhoades
1982 F. (Fred) Pinkstone*	2012 D.G. (David) Jones*
1986 A. (Slip) Haigh*	2014 D.L. (Dallas) Burrage
1989 C.S. (Bok) Rowe*	2020 C.J. (Con) Van Dartel
1990 N. (Neal) Amos*	2021 J.W. (John) Bailey
1991 K.R. (Kevin) Ryan	2024 R.S. (Ray) Baldwin
1991 N.F. (Mick) Stanley*	2024 M. (Matt) Stevens

* *Deceased*

SPORTING GROUPS

For those interested in joining a Sporting Group

Sport		Contact Name	Phone
Darts	- Monday & Wednesday	Craig Smith	0459 848 604
Snooker & Billiards	- Tuesday & Thursday	Gregory Monaghan Bernie Couzens	0411 168 327 0428 697 223
Indoor Bowls	- Tuesday Night Mixed - Wednesday Day Ladies	Colleen Edwards Cynthia Law	0427 749 045 02 6658 2489
Chess Club	- Tuesday	Jason Goodson	0418 458 882

IMPORTANT INFORMATION FOR CLUB MEMBERS

THE REPORTING PERIOD FOR THE SAWTELL RSL CLUB LIMITED is 30 JUNE 2026

IMPORTANT NOTES

The Registered Clubs Regulation 2025, Schedule 1 - Registered Clubs Accountability Code, Clause 2, defines a TOP EXECUTIVE as: (a) the secretary of the club, (b) a manager of the club, (c) an employee of the club who is nominated by the club as a top executive.

1 DISCLOSURE OF INTERESTS IN CONTRACTS - CLAUSE 9.1.a & b

The Accountability Code requires directors with any material personal interest in a matter relating to the affairs of the club, and directors or top executives with any personal or financial interest in a contract relating to the procurement of good/services or any major capital works of the club, to declare the interest to the club within 21 days of becoming aware of the matter and the club display the declaration on the club's notice board.

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary

- | | | |
|-----|---|---|
| 1.1 | In the reporting period, the number of occasions directors disclosed a material personal interest in matters relating to the affairs of the club was: | 0 |
| 1.2 | In the reporting period, the number of occasions directors disclosed a personal or financial interest in contracts relating to procurement of goods/services or major capital works of the club was: | 0 |
| 1.3 | In the reporting period, the number of occasions top executives disclosed a personal or financial interest in contracts relating to procurement of goods/services or major capital works of the club was: | 0 |

2 DISCLOSURE OF FINANCIAL INTERESTS IN HOTELS - CLAUSE 9.1.c

The Accountability Code requires directors or top executives with any financial interest in a hotel situated within 40km of the club's premises to disclose it to the club within 21 days of becoming aware of the matter.

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary

- | | | |
|-----|---|---|
| 2.1 | In the reporting period, the number of occasions directors disclosed a financial interest in a hotel within 40km of the club's premises was: | 0 |
| 2.2 | In the reporting period, the number of occasions top executives disclosed a financial interest in a hotel within 40km of the club's premises was: | 0 |

3 DISCLOSURE OF GIFTS OR REMUNERATION RECEIVED - CLAUSE 9.1.d

The Accountability Code requires directors, top executives or employees, who receive any gift valued at \$1,000 or more or any remuneration of an amount of \$1,000 or more from an affiliated body or a person/body who has entered into a contract with the club to disclose it to the club within 21 days of becoming aware of the matter.

An affiliated body of the club includes subsidiary clubs, and any body which the club made a grant to within the previous 12 months. A gift includes money, hospitality or discounts. Remuneration includes any fee for service.

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary

- | | | |
|-----|--|-----|
| 3.1 | In the reporting period, the number of occasions directors disclosed receiving gifts or remuneration from affiliated bodies or those contracting with the club was: | 0 |
| 3.2 | In the reporting period, the number of occasions top executives disclosed receiving gifts or remuneration from affiliated bodies or those contracting with the club was: | 0 |
| 3.3 | In the reporting period, the number of occasions where employees disclosed receiving gifts from affiliated bodies or those contracting with the club was: | 0 |
| 3.4 | The total value of all gifts or remuneration received by directors, top executives and employees from affiliated bodies or those contracting with the club in the reporting period is: | \$0 |

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Directors' Report

30 June 2026

The directors present their report on Sawtell RSL Club Ltd for the financial year ended 30 June 2026.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
D L Burrage	President	Continuing
J F Martin	Vice President	Continuing
R Baldwin	Vice President	Continuing
C Van Dartel	Director	Continuing
M Stevens	Director	Continuing
C Peart	Director	Continuing
A Walter	Director	Continuing

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

Objectives

The Company's short-term objectives are to:

1. maintain the club's facilities to a high standard which will maintain membership or increase it
2. meet expenses and provide for the future via increased or stable membership income
3. provide for the needs of members after contact on a casual day to day basis or at general meetings
4. keep in touch with changes in the industry and methods of satisfying member's needs

The Company's long term objectives are to, through operating a successful club:

1. keep updating the club building
2. keep updating the club's systems e.g. beer, poker machines, gaming & entertainment, sound system, etc.
3. prepare budgets and cashflows
4. the Board of Directors work to a plan limited by their authority and where an opportunity arises for further training that the board take advantage of this
5. have a sub-committee capable of dealing with government and if there are no suitably qualified directors available, consultants can be an alternative
6. one of the roles of the Board of Directors is to protect the interests of members through protecting the assets and by keeping a check on liabilities and at the same time making sure that the business is keeping its debts to a minimum
7. ensure that the Club is in a sound financial position to deal with future needs and developments.

Directors' Report

30 June 2026

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

1. keep in touch with members' requirements
2. adhere to budgets and monthly accounts & cash flow
3. proper maintenance program
4. continuously check facilities i.e. comparison to industry standards
5. enter industry competitions to check position.

Principal activities

The principal activity of Sawtell RSL Club Ltd during the financial year was that of a Licensed Club.

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

Performance measures

The following measures are used within the Company to monitor performance.

As per ClubsNSW Code of Practice Guidelines for assessing Club Performance and Benchmarking. Including but not limited to:

- assessing profitability through EBITDA (see page below)
- membership numbers
- revenue centre profit benchmarking, such as GP%
- wages as a percentage of sales
- assessing Return on Investment with regards to all expenditure, this may include for example: administration ratio, fundraising costs ratio

Members' guarantee

Sawtell RSL Club Ltd is a company limited by guarantee. In the event of the company being wound up, ordinary members are required to contribute a maximum of \$ 2 each. Honorary members are not required to contribute.

At 30 June 2026 the total amount that members of the company are liable to contribute if the company wound up is \$21,946 (2025: \$20,874), based on 10,973 (2025: 10,437) current ordinary members.

Directors' Report

30 June 2026

Information on directors

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

D L Burrage

Qualifications

Retired Police Officer

Experience

Director 22 years

J F Martin

Qualifications

Retired Electronics Technician

Experience

Director 33 years

C Van Dartel

Qualifications

Retired Publican

Experience

Director 16 years

R Baldwin

Qualifications

Retired Bank Executive

Experience

Director 12 years

M Stevens

Qualifications

Project Manager

Experience

Director 12 years

C Peart

Qualifications

Public Servant

Experience

Director 8 years

A Walter

Qualifications

Retired Plumber

Experience

4 years as Director (Previous director 2016-2018)

Meetings of directors

During the financial year, 12 general meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

D L Burrage (leave of absence granted from April 2026)

J F Martin

C Van Dartel

R Baldwin

M Stevens

C Peart

A Walter

Directors' Meetings	
Number eligible to attend	Number attended
8	7
11	11
11	10
11	11
11	7
11	9
11	9

Directors' Report

30 June 2026

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 5 of the financial report.

Review of operations - EBITDA

As discussed above in performance measures, management and the board assess profitability through earnings before interest, taxes, depreciation and amortisation (EBITDA). A review of the operations and EBITDA of the Company during the financial year and the results of those operations show an increase in EBITDA. The EBITDA result below is a surplus of \$1,317,569 (2025: \$1,530,255). Further, as seen in the Statement of Cashflows (page 9), the club had a positive operating cashflow of \$1,394,442 (2025: \$1,603,869).

EBITDA Results

	2026	2025
	\$	\$
Net surplus	357,851	600,479
Add Back:		
Current & deferred taxes	11,311	24,241
Depreciation & amortisation	948,407	905,535
	1,317,569	1,530,255

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

Director:
D L Burrage

Dated 26 August 2026

Sawtell

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Sawtell RSL Club Ltd

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

- (a) no contraventions of the auditor 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.



Gavin Ruddell
Partner



Moore Australia Audit (QLD/NNSW)
Chartered Accountants

Brisbane
26 August 2026

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Sales revenue	5	6,686,255	6,289,328
Cost of sales		(2,827,193)	(2,771,381)
Gross profit		3,859,062	3,517,947
Other revenue	5	5,698,341	5,872,251
Other income	5	709,083	674,697
Employee benefits expense		(4,057,890)	(3,921,764)
Superannuation		(451,921)	(418,274)
Poker machine expenses		(1,110,665)	(1,142,096)
Depreciation and amortisation expense		(948,407)	(905,535)
Members rewards and discounts		(484,684)	(270,683)
Repairs and maintenance		(364,826)	(359,872)
Light and power		(331,591)	(308,781)
Promotions		(318,139)	(280,726)
Raffle and bingo expenses		(254,712)	(239,462)
Insurance		(235,730)	(255,040)
Social and entertainment expenses		(189,016)	(194,176)
Security		(183,841)	(176,480)
Community donations		(102,049)	(122,281)
Courtesy bus expenses		(43,560)	(35,426)
Other expenses		(820,293)	(809,579)
Profit before income tax		369,162	624,720
Income tax expense	6	(11,311)	(24,241)
Profit for the year		357,851	600,479
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		357,851	600,479

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	918,833	2,389,292
Financial assets	8	1,000,000	-
Trade and other receivables	9	33,148	36,462
Inventories	10	146,510	129,285
Current tax receivable	14	-	6,385
Other assets	11	32,045	45,731
TOTAL CURRENT ASSETS		2,130,536	2,607,155
NON-CURRENT ASSETS			
Investment properties	12	1,439,996	1,460,716
Property, plant and equipment	13	12,814,811	11,791,101
Deferred tax asset		23,695	-
TOTAL NON-CURRENT ASSETS		14,278,502	13,251,817
TOTAL ASSETS		16,409,038	15,858,972
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	15	949,712	898,682
Current tax liabilities	14	14,997	-
Employee benefits	17	479,478	389,409
Other financial liabilities	16	77,266	52,468
TOTAL CURRENT LIABILITIES		1,521,453	1,340,559
NON-CURRENT LIABILITIES			
Deferred tax liabilities	14	-	17,252
Employee benefits	17	67,450	38,877
TOTAL NON-CURRENT LIABILITIES		67,450	56,129
TOTAL LIABILITIES		1,588,903	1,396,688
NET ASSETS		14,820,135	14,462,284
EQUITY			
Retained earnings		14,820,135	14,462,284
TOTAL EQUITY		14,820,135	14,462,284

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Retained Earnings \$	Total \$
Balance at 1 July 2025	14,462,284	14,462,284
Surplus attributable to members of the entity	357,851	357,851
Balance at 30 June 2026	14,820,135	14,820,135

2025

	Retained Earnings \$	Total \$
Balance at 1 July 2024	13,861,805	13,861,805
Surplus attributable to members of the entity	600,479	600,479
Balance at 30 June 2025	14,462,284	14,462,284

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		14,324,998	14,080,199
Payments to suppliers and employees		(12,899,680)	(12,405,711)
Income taxes paid		(30,876)	(70,619)
Net cash provided by/(used in) operating activities	22	1,394,442	1,603,869
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		122,912	46,000
Purchase of property, plant and equipment		(1,981,812)	(2,193,864)
Payment for investments		(1,006,001)	(10,480)
Net cash provided by/(used in) investing activities		(2,864,901)	(2,158,344)
Net increase/(decrease) in cash and cash equivalents held		(1,470,459)	(554,475)
Cash and cash equivalents at beginning of year		2,389,292	2,943,767
Cash and cash equivalents at end of financial year	7	918,833	2,389,292

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

1 Introductions

The financial report covers Sawtell RSL Club Ltd as an individual entity. Sawtell RSL Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Sawtell RSL Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on the date as signed in the Directors' Declaration.

Comparatives are consistent with prior years, unless otherwise stated.

2 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sales

Sales income, including bar, poker machine, and general sales is recognised on transfer of goods or services to the client upon providing as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods. Payments are cash at point of sale, and there is no specific ongoing performance obligation connected to the revenue received.

Notes to the Financial Statements

For the Year Ended 30 June 2026

Events & functions

Events & functions income is recognised on transfer of goods or services to the client as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods. Payments are received generally in advance. When the event occurs the income is recognised and there is no specific ongoing performance obligation connected to the revenue received past that point. A receivable in relation to these services is recognised when a bill or claim has been invoiced or submitted, as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Membership

Membership subscriptions are recognised in the year to which they relate to as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods. Payments are received generally in advance, if paid prior to the year commencing this is shown in the balance sheet as a liability, and there is no specific ongoing performance obligation connected to the revenue received that overlaps reporting periods.

(b) Income tax

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

(c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Buildings	40 years
Plant and Equipment	1-40 years
Poker Machines	5 years
Improvements	10-40 years

(d) Investment property

Investment property is held at cost which includes expenditure that is directly attributable to the acquisition of the investment property. The investment properties are depreciated on a straight-line basis over 40 years.

(e) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at amortised cost.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Impairment of financial assets

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade payables.

(f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

4 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements 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.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key estimates - Employee benefits provisions

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

5 Other Revenue and Income

Revenue from continuing operations

	2026 \$	2025 \$
Revenue from contracts with customers (AASB 15)		
- Bar sales	2,813,883	2,620,347
- Bistro sales	2,445,605	2,337,521
- Coffee shop sales	954,751	864,383
- Dining room sales	244,945	262,504
- Function sales	145,761	125,810
- Bottle shop sales	81,310	78,763
	6,686,255	6,289,328
Other revenue		
- Poker machine revenue	5,517,244	5,639,232
- Raffles	167,561	171,249
- Show sales	13,536	61,770
	5,698,341	5,872,251
Total Revenue	12,384,596	12,161,579

Other Income		
- Keno commissions	160,719	146,221
- TAB commissions	23,625	26,250
- Member subscriptions	79,564	71,927
- Other income	303,330	301,528
- Interest received	55,349	82,771
- Gain on disposal of plant and equipment	86,496	46,000
	709,083	674,697
Total Revenue and Other Income	13,093,679	12,836,276

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into revenue recognised at a point in time, and revenue recognised over time, and the following table shows this breakdown:

Disaggregation		
- Revenue recognised at a point in time	6,686,255	6,289,328
Revenue from contracts with customers	6,686,255	6,289,328

6 Income Tax Expense

(a) The major components of tax expense (income) comprise:

	2026 \$	2025 \$
Current tax expense		
Current Tax	52,258	45,831
Deferred tax expense		
Deferred tax movement	(40,947)	(21,590)
Income tax expense for continuing operations	11,311	24,241

(b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)

Add:

Tax effect of:

- deferred tax

	92,290	156,180
	(40,947)	(21,590)
	51,343	134,590

Less:

Tax effect of:

- non-taxable member income arising from principle of mutuality, and effect of non deductible/(taxable) items

Income tax expense

	40,032	110,349
	11,311	24,241

7 Cash and Cash Equivalents

Cash at bank and in hand

	918,833	2,389,292
--	----------------	------------------

8 Financial Assets

Term Deposit

	1,000,000	-
--	------------------	----------

The Company maintains a term deposit with the National Australia Bank. The term deposit is for 6 months, paying interest at 5.15% pa maturing 27 November 2026.

9 Trade and Other Receivables

	2026 \$	2025 \$
CURRENT		
Trade receivables	1,540	3,985
Other receivables	31,608	32,477
Total current trade and other receivables	33,148	36,462

Trade and other receivables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10 Inventories

CURRENT

At cost:

Inventory

	146,510	129,285
--	----------------	----------------

Write downs of inventories to net realisable value during the year were \$ NIL (2025: \$ NIL).

11 Other Assets

CURRENT

Prepayments

32,045

45,731

12 Investment Properties

At cost value

Owned Property

Balance at beginning of the period

1,460,716

1,476,203

Acquisitions

6,001

10,480

Depreciation

(26,721)

(25,967)

1,439,996

1,460,716

The cost model is applied. Freehold land is recorded at its initial cost, inclusive of acquisition costs. Buildings are depreciated on a straight line basis over their estimated useful lives. The directors review the carrying amount of the investment properties annually to ensure the carrying amount is not in excess of the recoverable amount.

13 Property, Plant and Equipment

2026

2025

\$

\$

LAND AND BUILDINGS

Freehold land

At cost

507,404

507,404

Total Land

507,404

507,404

Buildings

At cost

19,045,668

18,102,894

Accumulated depreciation

(8,892,885)

(8,503,790)

Total buildings

10,152,783

9,599,104

Total land and buildings

10,660,187

10,106,508

PLANT AND EQUIPMENT

Poker machine

At cost

3,576,280

3,461,968

Accumulated depreciation

(2,858,818)

(2,747,967)

Total poker machine

717,462

714,001

Furniture, fixtures and fittings

At cost

3,985,099

3,318,456

Accumulated depreciation

(2,559,982)

(2,360,905)

Total furniture, fixtures and fittings

1,425,117

957,551

Carpark

At cost

39,838

39,838

Accumulated depreciation

(27,793)

(26,797)

Total carpark

12,045

13,041

Total plant and equipment

2,154,624

1,684,593

Total property, plant and equipment

12,814,811

11,791,101

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land \$	Buildings \$	Poker machines \$	Furniture, Fixtures and Fittings \$	Carpark \$	Total \$
Year ended 30 June 2026						
Balance at the beginning of year	507,404	9,599,104	714,001	957,551	13,041	11,791,101
Additions	-	942,774	263,630	775,408	-	1,981,812
Disposals - written down value	-	-	(13,649)	(22,767)	-	(36,416)
Depreciation expense	-	(389,095)	(246,520)	(285,075)	(996)	(921,686)
Balance at the end of the year	507,404	10,152,783	717,462	1,425,117	12,045	12,814,811

14 Tax Assets and Liabilities

Current Tax Asset

	2026 \$	2025 \$
Income tax receivable	-	6,385

Current Tax Liability

Income tax payable	14,997	-
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Deferred Tax Assets/(Liabilities)

	Opening Balance \$	Charged to Income \$	Closing Balance \$
Deferred tax assets/(liabilities)			
Provisions - mortality	6,518	(33)	6,485
Provisions - employee benefits	47,248	(5,544)	41,704
Accelerated capital allowances for tax purposes	(92,608)	27,167	(65,441)
Balance at 30 June 2025	(38,842)	21,590	(17,252)
Provisions - mortality	6,485	70	6,555
Provisions - employee benefits	41,704	12,127	53,831
Accelerated capital allowances for tax purposes	(65,441)	28,750	(36,691)
Balance at 30 June 2026	(17,252)	40,947	23,695
Deferred tax assets/(liabilities)			

15 Trade and Other Payables

CURRENT

Trade payable and other payables	689,896	632,439
GST payable	162,161	164,577
Accrued expense	31,055	35,066
Other payables	66,600	66,600
	949,712	898,682

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Trade and other payables classified as financial liabilities at amortised cost

Trade and other payables	949,712	898,682
Less: GST Payable	(162,161)	(164,577)
Total financial liabilities at amortised cost	787,551	734,105

16 Other Financial Liabilities

	2026	2025
	\$	\$
CURRENT		
Amounts received in advance	77,266	52,468

17 Employee Benefits

CURRENT		
Long service leave	200,371	157,662
Annual leave	279,107	231,747
	479,478	389,409
NON-CURRENT		
Long service leave	67,450	38,877

18 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 962,629 (2025: \$ 892,281).

19 Auditors' Remuneration

Remuneration of the auditor. Moore Australia Audit (QLD/NNSW), for:

- auditing or reviewing the financial statements	31,690	30,070
- taxation services	67,180	67,155
Total	98,870	97,225

20 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025:None).

21 Related Parties**(a) The Company's main related parties are as follows:**

Key management personnel - refer to Note 18.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

During the year per AASB 124 Related Party Disclosures, an employee of Sawtell RSL Club Limited is specified as a related person to R Baldwin (Director). Remuneration received was in accordance with the award, and full details are held and are available to members in the company's Part 4A Accountability register. This was the same during 2025.

22 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2026 \$	2025 \$
Surplus for the year	357,851	600,479
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	921,686	879,568
- depreciation on investments	26,721	25,967
- (gain) / loss on disposal of property, plant and equipment	(86,496)	(46,000)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	3,314	5,447
- (increase)/decrease in prepayments	13,686	164,339
- (increase)/decrease in inventories	(17,225)	(639)
- increase/(decrease) in income in advance	24,798	26,804
- increase/(decrease) in trade and other payables	51,030	(4,643)
- increase/(decrease) in income taxes payable	21,382	(24,788)
- increase/(decrease) in deferred tax liability	(40,947)	(21,590)
- increase/(decrease) in employee benefits	118,642	(1,075)
Cashflows from operations	<u>1,394,442</u>	<u>1,603,869</u>

23 Financial Instruments

Note

Financial assets

Financial assets held at amortised cost

Cash and cash equivalents	7	918,833	2,389,292
Trade and other receivables	9	33,148	36,462
Term Deposit	8	1,000,000	-
Other assets	11	32,045	45,731

Total financial assets

1,984,026 2,471,485

Financial liabilities

Financial liabilities measured at amortised cost

Trade and other payables	15	787,551	734,105
Other liabilities	16	77,266	52,468

Total financial liabilities

864,817 786,573

24 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

25 Statutory Information

The registered office and principal place of business of the company is:

Sawtell RSL Club Ltd
First Avenue
SAWTELL NSW 2452

Consolidated Entity Disclosure Statement

For the Year Ended 30 June 2026

Sawtell RSL Club Ltd does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act* is not required.

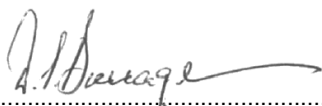
Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 6 to 23, are in accordance with the *Corporations Act 2001*, including:
 - a. complying with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. giving a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company; and
 - c. the information detailed in the consolidated entity disclosure statement is true and correct; and
2. 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



D L Burrage

Dated 26 August 2026

Sawtell

Independent Audit Report Sawtell RSL Club Ltd

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Sawtell RSL Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and the directors' declaration.

In my opinion, the accompanying financial report of the Company 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 ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, (but does not include the financial report and my auditor's report thereon).

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

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

If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

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

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001; and
- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of
- (c) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (d) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

The directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of my auditor's report.



.....
Gavin Ruddell
Partner



.....
Moore Australia Audit (QLD/NNSW)
Chartered Accountants

Brisbane
26 August 2026



SAWTELL RSL

CLUB LIMITED