WAUCHOPE RSL CLUB

the friendly club

ANNUAL REPORT

2025/26

WAUCHOPE R.S.L. CLUB LIMITED
(A Company Limited by Guarantee ABN 68 001 009 212)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting of the above Company will be held at the Club Premises Corner Young & Cameron Streets Wauchope on Sunday 27th of September 2026 at 3.00pm.

BUSINESS

1. To receive, consider and adopt the financial statements of the Club for the year ended 30 June 2026 and the reports by the Directors and Auditors thereon.

2. President's Report

3. Secretary Manager's Report

4. Directors' Report

5. Auditor's Report

6. **Notice of Motion: To** consider and if thought fit pass the following resolution "that Debbie Prosser be made a life member "of the Wauchope RSL Club Ltd."

7. **ORDINARY RESOLUTIONS**

8. **To Elect Three Directors:** The retiring Directors are:
Gregory Cavanagh, Debbie Prosser, Leonard Gibbs.
Nominations have been received from Debbie Prosser, Leonard Gibbs, Peter Coulon, Daryl Thompson, Todd Lynch, Stuart Whitaker and James McTavish.

All voting for the Board of Directors Elections will be conducted in person at the Club. Members attending to vote will have their names marked off the financial members register.
Each eligible financial member will be handed an official voting paper and must produce their membership card or identification.

9. **NOTICE TO MEMBERS:** Any financial member of the Club attending the Annual General Meeting who needs clarification on any matter pertaining to the financial statements contained herein please give your questions in writing to the Secretary Manager no later than 20th September 2026 so that your queries may be fully answered at the meeting.

10. To transact any business that may be transacted at the Annual General Meeting.

T. O'Connell
Company Secretary

ORDINARY RESOLUTIONS:

Explanation Note:

It is a requirement under the Registered Clubs Act 1976 that Members approve and agree to expenditure by the Club preceding the next Annual General Meeting for benefits to Directors that are not afforded to other Members of the Club.

The benefits, which are provided, are the standard benefits that have been provided to Directors of the Club over a number of years. The purpose of these resolutions is to comply with the requirements of the Registered Clubs Act.

To be passed, Ordinary Resolutions must receive a simple majority of votes in favour from those members present at the meeting who are eligible to vote.

The Board recommends the following four Ordinary Resolutions.

Directors Benefits

First Resolution:

That pursuant to the Registered Clubs Act.

1. The Members hereby approve and agree to reasonable expenditure by the club for Professional Development and Education of Directors until the next Annual General Meeting and being for:

A. The reasonable cost of Directors attending at meetings of Clubs N.S.W. and the Club Managers Association of Australia including their Annual General Meetings, Conferences and Trade Shows.

B. The reasonable cost of Directors attending seminars, lectures, Trade Displays, organised study tours, fact-finding tours and other similar events as may be determined by the Board from time to time.

C. The reasonable cost of Directors attending their Clubs or similar businesses for the purpose of viewing and assessing their facilities and methods of operation.

D. The issue of suitably inscribed blazers, shirts and other apparel to each Director as required.

2. The members acknowledge that the benefits in paragraph (1) are not available to members generally but only to those who are Directors of the Club and those Members directly involved in the Clubs activities.

Second Resolution:

That pursuant to the Registered Clubs Act:

1. The Members hereby approve and agree to expenditure by the Club until the next Annual General Meeting of the Club the following expenditure and benefits for Directors.

A. The reasonable cost of a meal and beverage for each Director immediately before, during or after a Board or Committee Meeting.

B. Reasonable expenses incurred by Directors in attending Club activities and functions with partners where appropriate, to represent the Club providing the expenses are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.

2. The Members acknowledge that the benefits in paragraph (1) are not available to Members generally but only for those who are Directors of the Club.

Third Resolution:

That pursuant to the Registered Clubs Act:
The Members hereby approve and agree to the reasonable cost or expenses in relation to

A. Sponsorship of Sub Clubs.
B. Attending presentations to Members or other persons acknowledging services deemed by the Directors to be of benefit to the Club and or the Community.
C. Life Members presentations and dinners as approved by the Directors.

Fourth Resolution:

Approval of Honorarium for the President for the year 2026/2027:
That pursuant to the Registered Clubs Act 1976, as amended, the Members hereby approve and agree to the President receiving an Honorarium for services rendered to the Club not exceeding $10,000.00 during the period preceding the next Annual General Meeting. The Members acknowledge that the Honorarium is not available to Members equally but only to the President as elected by the Board of Directors as per the Clubs Constitution.

Dated: 2nd August 2026
By Direction of the Board

T. O'Connell
SECRETARY MANAGER

President’s Report - Year ending 30th June 2026

It is a pleasure to present my President’s Report for the financial year ending 30 June 2026.

I am pleased to report that Wauchope RSL Club Limited has achieved an excellent financial result for the year, recording a **profit of $256,184**. This is a fantastic achievement and is a clear reflection of the hard work, dedication and commitment shown throughout the Club. I would like to extend my sincere congratulations to Tina our CEO and fellow management team for their leadership, professionalism and efforts in delivering this outstanding result.

I would also like to congratulate and thank all of our staff. The success of our Club would not be possible without the people who work behind the scenes and those who interact with our members and guests every day. Your commitment to providing quality service and maintaining the standards of our Club are greatly appreciated.

I would also like to acknowledge my vice president Debbie Prosser and fellow Directors for their continued support, commitment and contribution throughout the year. The responsibility of guiding the Club requires teamwork, sound decision-making and a shared commitment to the future of Wauchope RSL Club. I thank each of you for the time and effort you have contributed.

Having contributed 18 years to the Board, it is with regret, Greg Cavanagh has decided to stand down due to family commitments & I take this opportunity to thank him for the support he has given me and the service he has given to the club.

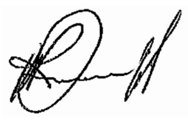
Our financial result gives us confidence as we look towards the future. While we celebrate this achievement, we must also remain focused on ensuring that the Club continues to operate responsibly, remains financially strong and continues to provide a welcoming and sustainable organisation for our members and the wider community.

Wauchope RSL Club has a proud history of supporting its members, veterans and the local community. For the year 2025/2026 we have provided $82865.00 in support of various charities & sporting bodies. We look forward to building on that tradition in the coming year.

Finally, I would like to thank our members for their continued support and loyalty. Without our members, there would be no Club. Your ongoing support is greatly appreciated, and I encourage everyone to continue supporting and participating in the Club. To those members who have lost loved ones through the year I offer my deepest sympathy and to those members who are experiencing health issues I wish a speedy recovery.

Congratulations once again to Management, our wonderful staff and my fellow Directors on an outstanding year. A profit of **$256,184** is something we can all be proud of, and it demonstrates what can be achieved when we work together. I look forward to another successful year for Wauchope RSL Club Limited.

Thank you



President Ray Knapp

Wauchope RSL 2025/2026

Secretary/Manager's Report 2025-2026

I am pleased to report that the Club recorded an after-tax profit of $256,184 for the financial year ended 30 June 2026. This is a positive result and reflects the continued support of our members, the dedication of our Board of Directors, management team and staff, and the strength of the Club's operations during the year.

Despite ongoing economic pressures affecting businesses and households alike, the Club has remained financially sound while continuing to provide quality services, facilities and support to our members and the wider community. This result places the Club in a strong position to meet future challenges and opportunities while continuing to invest in our facilities and the services we provide.

During the year, we completed the new Family Room, located alongside the Kids Room, creating a welcoming and practical space for families whilst visiting the Club.

An important feature of this project was the installation of a dedicated shower facility. As the Club serves as a recognised community evacuation point during natural disasters and other emergencies, these facilities will provide additional support and comfort for community members should the need arise. Looking ahead, plans are underway to upgrade the Club's existing bathroom facilities and install further showers. These improvements will further enhance comfort and accessibility in the event of an emergency.

Throughout the year, we have continued our commitment to supporting local sporting teams, individual sporting achievements, charities, and community organisations. Through both our Club Grants Program and the Hastings Community Clubs Grants Program, valuable assistance has been provided to many worthwhile causes throughout our region.

We are proud to contribute to programs and organisations that strengthen our community, encourage participation in sport and recreation, and provide support to individuals and groups. Giving back to the community remains a core part of the Club's purpose and values.

The Club operates in an environment of continually changing legislation, compliance requirements and industry standards. Throughout the year, our staff have demonstrated a strong commitment to ongoing education, professional development and training.

This ongoing investment in training ensures that staff remain informed of new legislation, policies and regulatory requirements, while maintaining the high standards expected by our members and regulatory authorities. Their willingness to embrace change and continue developing their skills is essential to the Club's ongoing success.

The achievements of the past year would not have been possible without the dedication and support of many people.

Firstly, I would like to acknowledge and thank the President Ray Knapp and the Board of Directors for their guidance, governance and commitment to the Club.

A special mention to Director Greg Cavanagh, who is stepping down as a director after 18 years of dedicated service. Greg's contribution to the Club over this time has been significant, and his leadership, commitment and experience have helped shape the organisation we are today. On behalf of the Board, management, staff, and members, I sincerely thank Greg for his outstanding service.

I would also like to thank Assistant Manager Tom Lindsay and HR Operations Manager Ashley Dixon for their leadership, professionalism and ongoing support throughout the year. Their contribution to the successful operation of the Club and the support of our staff is greatly valued and appreciated.

To Catering Manager Jared Hartmann, Head Chef Jamie Morgan and his team at Reflections Bistro, thank you all for your efforts throughout the year and for successfully meeting the demands of catering for members, visitors and large functions while continuing to provide quality food and excellent service at affordable prices.

I would also like to thank our Duty Managers and Supervisors, whose commitment and professionalism ensure the smooth day-to-day operation of the Club. They play a vital role in maintaining service standards, supporting our staff and helping to ensure the safety and security of our premises for members and guests.

One of the Club's greatest strengths continues to be the loyalty and dedication of our staff. We are fortunate to have many long-serving employees whose commitment and professionalism contribute significantly to the Club's reputation and success. Recently, we proudly celebrated some of the staff's significant service milestones:

- Sue Harris - 35 years of service
- Chris Costigan - 30 years of service
- Wendy Moran - 25 years of service
- Mick Everson - 20 years of service

These milestones reflect remarkable loyalty and dedication, and we thank each of them for their outstanding contribution to the Club.

To all our bar staff, cleaning department Supervisor Mark Clayworth and his team, thank you for your professionalism, loyalty and commitment.

Administration Supervisor Jenny Gee, thank you for always going above and beyond for us. Thank you for always being there to lend a hand, supporting and managing the day-to-day behind-the-scenes administration, and assistant Rebecca Kirkman for your continued support.

To all members who have lost loved ones throughout the year, we extend our heartfelt condolences. We acknowledge the sadness that accompanies such loss and offer our sincere thoughts and support to those families and friends affected.

Finally, I would like to thank all members for their continued support, loyalty and patronage throughout the year. Your support is the foundation of the Club's success and enables us to continue investing in our facilities, services, and future development. We encourage all members to continue enjoying the many facilities, activities and social opportunities the Club has to offer.

Our Club remains in the heart and hub of our community, bringing people together through friendship, entertainment, sport, dining and shared experiences. We are proud of the role we play within the community and remain committed to providing a welcoming, safe, and enjoyable environment for all members, guests and visitors. On behalf of the Board of Directors, Management, and Staff, thank you for your ongoing support.

We look forward to building on this year's achievements and welcoming you to the Club throughout the coming year.

Yours sincerely,

Tina O'Connell
Secretary/Manager
For the year ended 30 June 2026

WAUCHOPE RSL CLUB

the friendly club

List of Life Members

The Board of Management, Members & Staff are indebted to the following list of persons for their voluntary & invaluable work as Directors & Members & we are honoured to enlist their names in our yearly balance sheet the years in sequence they were granted "Life Membership" of the Wauchope RSL Club Ltd"

(* Denotes Deceased)

G.	Griegg	1964*
M. F.	Brabant	1965*
W. J.	Johnston	1967*
A. H.	Cant	1972*
T. C.	Cooper	1972*
R. A. N.	Rowsell	1973*
G. A.	Toms	1975*
W. H.	Partridge	1976*
J. F.	Baker	1979*
A.	Robinson	1981*
D. T.	McDonald	1982*
E. G.	Trotter	1987*
J. D.	Graham	1988*
T.	Hanington	1990*
R. S.	Mudford	1992*
A. T.	Neal	1995*
W. J.	Starrenburg	1998
M. J.	Murrell	1998
R. J.	Knapp	1999
C. B.	Everingham	2001*
A. J.	Pope	2005*
M. S.	Butler	2005
R. A.	Gill	2006*
R.	Tyne	2007
E.	Sheather	2009
B.	Cant	2013
W.	Saley	2018
R.	Pead	2019
G	Cavanagh	2023
S	Perkins	2024

The Registered Clubs Amendment Disclosures Regulation 2026
Training Disclosure

Directors are to complete required training within 12 months of becoming a Director or fill the requirement for an exemption for the training: Training courses that are to be completed: -

- Director Foundation & Management Collaboration;
- Finance for Club Boards.
- Responsible gaming Officer Training
- Director Identification number.
- Ongoing AML/CTF Governance training

NAME	COMPLETED
Ray Knapp	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
Debbie Prosser	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
Robert Pead	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
Greg Cavanagh	Recognition of Current Industry Knowledge Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management

Michael Brownlow	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
George King	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CT compliance officer training RCG Oversight training for Boards and Senior Management
Stephen Perkins	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
Len Gibbs	Director Foundation & Management Collaboration, Finance for Club Boards Responsible Gaming Officer Training AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
John Wademan	Director Foundation & Management Collaboration, Finance for Club Boards AML-CTF Board and management oversight AML/CTF compliance officer training RCG Oversight training for Boards and Senior Management
Tina O'Connell	CMAA Club Secretary Managers/CEO Attainment . Diploma of Hospitality Diploma of Management Management Collaboration, Finance for Club Boards Advance Responsible Gaming Officer Training Advance RSA Training AML-CTF Board and management oversight And compliance officer training RCG Oversight training for Boards and Senior Management

Wauchope RSL Club Limited
ABN 68 001 009 212

Financial Statements
For the Year Ended 30 June 2026

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Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Your Directors present their report on the Company 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 financial year are:

Raymond J Knapp	
Robert Pead	
Greg Cavanagh	
Stephen Perkins	
Deborah Prosser	
Leonard Gibbs	
Michael Brownlow	
George King	
John Wademan	Appointed 24 September 2025
Maldon Butler	Resigned 24 September 2025

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

Short-Term Objectives

The short-term objectives of the Company are to:

- Continue to provide support for community based entities and to provide a place for such entities to meet;
- Derive income to support local sporting groups and charitable organisations;
- Provide a place for Ex-Service personnel to meet and provide them with guidance and assistance when required;
- Provide entertainment, food and beverages for the community at reasonable prices; and
- Provide accommodation options to members of the community through the Cameron Grange Lifestyle Village.

Long-Term Objectives

The long-term objectives of the Company are to:

- Maintain the ethics and traditions of the RSL and continue to provide a place for Returned Servicemen and Women to meet;
- Repay the debt incurred by the Club premises; and
- Continue to be the hub of the community that brings the town together.

Strategies Adopted for Achieving Objectives

To achieve the objectives of the Company the following strategies have been adopted:

- Employing and retaining highly skilled, quality staff committed to achieving the Company's objectives and policies put in place by the Board;
- Providing entertainment to attract patronage to the Club;
- Offering high quality, low priced meals and reasonably priced beverages;
- Running promotions throughout the year for the benefit of members and their guests; and
- Generating alternative income streams for the future of the Club that will assist in eliminating the Club's current debt, including the Cameron Grange Lifestyle Village.

Principal Activities

The principal activities of the Company during the financial year were the conduct of a Registered Licensed Club, the provision of reasonably priced food and beverages, entertainment, responsible approved gaming including TAB, Keno and poker machines and the provision of meeting venues as required.

Means by which Principal Activities Assisted in Achieving the Company's Objectives

The income and cash flows generated from the Company's principal activities were utilised in achieving the Company's objectives.

Key Performance Measures

The Company measures and monitors performance by comparing actual results to past performance. The Company reviews key performance indicators such as gross profit margins, wages to turnover ratios, net returns from trading and average return per poker machine.

Members' Guarantee

Wauchope RSL Club Limited 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 $2 towards meeting any outstanding obligations of the Company. At 30 June 2026 the collective liability of members was $9,034 (2025: $8,944).

Events After the reporting date

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.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the Company during the financial year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* has been received and is included in this financial report.

Core and Non-Core Property

Core property is defined as any real property owned by the Club that comprises the defined premises of the Club or any facility provided by the Club for the use of its members and their guests. Core property of the Club consists of land occupied by the clubhouse and the carpark situated at the corner of Young and Cameron Streets, Wauchope, New South Wales.

Non-core property of the Club means any real property owned by the Club that is not core property. Non-core property of the Club consists of the land and buildings located at 28 Hastings Street, 30 Hastings Street and the land located at 15 Cameron Street, 17 Cameron Street and 19 Cameron Street in Wauchope, New South Wales on which the Cameron Grange Lifestyle Village is located.

Meetings of Directors

During the financial year, 14 monthly and special meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Raymond J Knapp	14	14
Robert Pead	14	14
Gregory Cavanagh	14	14
Stephen Perkins	14	5
Deborah Prosser	14	11
Leonard Gibbs	14	13
Michael Brownlow	14	12
George King	14	12
John Wademan (Appointed 24 September 2025)	12	11
Maldon Butler (Resigned 24 September 2025)	3	3

Information on Current Directors

Raymond J Knapp

Qualifications	Retired Manager
Experience	Board Member since 1986
Special Responsibilities	President

Information on Current Directors (Continued)

Robert Pead

Qualifications	Administration
Experience	Board member since 2006

Gregory Cavanagh

Qualifications	Company Director
Experience	Board Member since 2008

Stephen Perkins

Qualifications	Administration
Experience	Board Member since 2011

Deborah Prosser

Qualifications	Administration
Experience	Board Member since 2012

Leonard Gibbs

Qualifications	Retired Business Proprietor
Experience	Board Member since 2017

Michael Brownlow

Qualifications	Technical Writer and Quality Auditor
Experience	Board Member since 2022

George King

Qualifications	Company Director
Experience	Board Member since 2024

John Wademan

Qualifications	Company Director
Experience	Board Member since 2025

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

Director: ....

Raymond J Knapp

Dated this 28th day of July 2026

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 307C of the *Corporations Act 2001*

To the Directors of Wauchope RSL Club Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Directors of Wauchope RSL Club Limited. As the lead auditor for the audit of the financial report of Wauchope RSL Club Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

NorthCorp Accountants

Rhys McGuire
Registered Company Auditor

3/80 High Street
Wauchope NSW 2446

28 July 2026

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	2	**6,546,232**	6,604,331
		6,546,232	6,604,331
Changes in inventories	3	**(9,040)**	18,721
Inventories purchased	3	**(1,200,380)**	(1,233,561)
Advertising and promotion		**(12,414)**	(13,336)
Cameron Grange operations		**(47,453)**	(40,634)
Depreciation and amortisation	3	**(389,427)**	(454,514)
Electricity		**(151,268)**	(133,018)
Employee benefits expense		**(2,306,316)**	(2,221,191)
Finance costs	3	**(57,888)**	(70,745)
Insurance		**(236,211)**	(247,930)
Loss on disposal of property, plant and equipment	3	**-**	(739)
Member rewards		**(118,848)**	(122,059)
Payroll tax		**(59,683)**	(55,667)
Poker machine tax		**(601,959)**	(600,593)
Promotions		**(29,540)**	(23,292)
Repairs and maintenance		**(294,709)**	(263,356)
Social, sport and entertainment		**(104,304)**	(81,938)
Training and development		**(81,270)**	(147,667)
Other expenses		**(580,664)**	(570,621)
		(6,281,374)	(6,262,140)
Profit / (loss) before income tax		**264,858**	342,191
Income tax (expense) / benefit	4	**(8,674)**	26,820
Profit / (loss) for the year		**256,184**	369,011
Other comprehensive income			
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year		**256,184**	369,011
Profit / (loss) attributable to members of the Company		**256,184**	369,011
Total comprehensive income attributable to members of the Company		**256,184**	369,011

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	5	**731,157**	475,226
Trade and other receivables	6	**101,188**	2,119
Inventories	7	**52,857**	61,897
Other assets	8	**245,877**	249,259
Total current assets		**1,131,079**	788,501
Non-current assets			
Property, plant and equipment	9	**7,986,008**	8,196,302
Investment property	10	**8,916,655**	8,916,655
Deferred tax assets	11(b)	**296,317**	286,708
Intangible assets	12	**61,699**	61,699
Total non-current assets		**17,260,679**	17,461,364
TOTAL ASSETS		**18,391,758**	18,249,865
LIABILITIES			
Current liabilities			
Trade and other payables	13	**362,482**	430,457
Borrowings	14	**5,266,224**	5,255,534
Short-term provisions	15	**330,358**	407,445
Other liabilities	16	**53,569**	83,897
Total current liabilities		**6,012,633**	6,177,333
Non-current liabilities			
Borrowings	14	**707,554**	657,972
Deferred tax liabilities	11(a)	**1,329,644**	1,311,361
Long-term provisions	15	**14,361**	31,817
Total non-current liabilities		**2,051,559**	2,001,150
TOTAL LIABILITIES		**8,064,192**	8,178,483
NET ASSETS		**10,327,566**	10,071,382
EQUITY			
Reserves	17	**3,919,872**	3,919,872
Retained earnings		**6,407,694**	6,151,510
TOTAL EQUITY		**10,327,566**	10,071,382

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2026

2026

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 July 2025	**6,151,510**	**3,919,872**	**10,071,382**
Profit / (loss) attributable to members of the Company	**256,184**	**-**	**256,184**
Other comprehensive income	**-**	**-**	**-**
Total comprehensive income for the year	**256,184**	**-**	**256,184**
Balance at 30 June 2026	**6,407,694**	**3,919,872**	**10,327,566**

2025

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 July 2024	5,782,499	3,919,872	9,702,371
Profit / (loss) attributable to members of the Company	369,011	-	369,011
Other comprehensive income	-	-	-
Total comprehensive income for the year	369,011	-	369,011
Balance at 30 June 2025	6,151,510	3,919,872	10,071,382

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities:			
Receipts from customers		**7,059,256**	7,161,981
Payments to suppliers and employees		**(6,537,870)**	(6,414,303)
Finance costs		**(57,888)**	(70,745)
Net cash provided by (used in) operating activities		**463,498**	676,933
Cash flows from investing activities:			
Acquisition of property, plant and equipment		**(267,839)**	(146,793)
Net cash provided by (used in) investing activities		**(267,839)**	(146,793)
Cash flows from financing activities:			
Proceeds from borrowings		**448,073**	200,000
Repayment of borrowings		**(387,801)**	(732,584)
Net cash provided by (used in) financing activities		**60,272**	(532,584)
Net increase (decrease) in cash held		**255,931**	(2,444)
Cash and cash equivalents at beginning of financial year		**475,226**	477,670
Cash and cash equivalents at end of financial year	5	**731,157**	475,226

The accompanying notes form part of these financial statements.

The financial statements are for Wauchope RSL Club Limited (the Company) as an individual entity, incorporated and domiciled in Australia. Wauchope RSL Club Limited is a Company limited by guarantee.

Note 1 Material Accounting Policy Information

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, 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 modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 28th July 2026 by the Directors.

Accounting Policies

(a) Income Tax

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.

Note 1 Material Accounting Policy Information (Continued)

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, accumulated depreciation and any impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) less, where applicable, accumulated impairment losses and accumulated depreciation for buildings. The fair value of freehold land and buildings is based on periodic valuations performed by external independent valuers, at least once every 5 years.

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.

Depreciation

The depreciable amount of all fixed assets, including buildings but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

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

Class of Fixed Asset	***Depreciation Rate***
Buildings	2.5%
Plant and equipment	2.5 to 66.66%

(d) Investment property

Investment property is initially recognised at cost and subsequently carried at fair value, based on periodic valuations performed by external independent valuers at least once every 5 years. Changes to fair value are recognised in profit or loss in the period in which they occur.

Note 1 Material Accounting Policy Information (Continued)

(e) Financial Instruments

Classification and Subsequent Measurement

Financial Liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial Assets

Financial assets are subsequently measured at amortised cost.

Financial assets comprising cash and cash equivalents, trade and other receivables and interest bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

- the financial assets are managed solely to collect contractual cash flows; and
- the contractual terms within the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

(f) Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying values 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 and value in use, is compared to the asset's carrying value.

Impairment testing is performed annually for intangible assets with indefinite useful lives.

(g) Intangible Assets

Poker machine licences

Poker machine licences are recognised at cost of acquisition. Poker machine licences are tested annually for impairment and are carried at cost less accumulated impairment losses.

Poker machine licences have been determined to have indefinite useful lives as the Company has no intention to sell poker machine licences.

Note 1 Material Accounting Policy Information (Continued)

(h) Resident Entry Contributions

Residents entry contributions represent the amount payable to residents on the termination of the residents' occupancy rights. Residents have the option to cancel the residency agreement at any time. As this option constitutes a demand feature, the liability is recognised as a current liability in the statement of financial position under the classification of borrowings and loans.

(i) Revenue Recognition

Revenue is recognised when control of the goods and services has transferred to the customers. For such transactions, this is the point in time when the goods are delivered to the customers or the services are received by customers.

Interest revenue is recognised using the effective interest method.

Receivables are recognised when items are delivered or services received, as at this point consideration is unconditional since only time needs to pass before payment of that consideration.

The retention income earned from resident entry contributions is recognised as income on a straight line basis over the expected tenure of occupancy, being 7 years.

(j) Going Concern

Working Capital Deficiency

The Company has a working capital deficiency of $4,881,554 at 30 June 2026. Notwithstanding the deficiency in working capital, the accounts have been prepared on a going concern basis as the deficiency is due to the classification of 100% of resident entry contributions ($5,003,975) as current liabilities. Although the terms of the residency agreement makes the amounts payable on demand the commercial reality is that only a small proportion of residents would vacate within a 12 month period. In most cases, the cash outflows resulting from the settlement of the liability to the departing resident simultaneously results in cash inflows of greater value from an incoming resident. Thus it does not affect the Company's ability to pay its debts as and when they fall due.

(k) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated in 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.

Note 1 Material Accounting Policy Information (Continued)

Key Estimates - Impairment

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. The recoverable amount of the poker machine licences was estimated based on its value-in-use. The recoverable amount was estimated to be higher than the carrying amount of the poker machine licences, and no impairment was required.

No impairment has been recognised in respect of assets at the end of the reporting period.

Key Estimates - Resident Entry Contributions

The amounts repayable to residents upon their exit from the Cameron Grange Independent Living Units changes with time and movements in the value of the underlying property. The amounts that will be deducted from the original amount deposited by the resident are a function of time. The amount that may be added to the original amount deposited by the resident is a function of the movement in the underlying property value. For the purposes of these financial statements, these resident entry contributions have been designated as current liabilities. As a result of this classification the calculation of the amount payable is based on the variables as they stand at balance date.

Key Estimates - Expected Tenure of Occupancy

The Company recognises retention income earned from resident entry contributions as income on a straight line basis over the expected tenure of occupancy. The Company has estimated the expected tenure of occupancy for Cameron Grange Independent Living Units residents as 7 years based on industry data.

Note 2 Revenue and Other Income

The Company has recognised the following amounts relating to revenue in the statement of comprehensive income.

Continued Operations

	Note	2026 $	2025 $
Revenue from contracts with customers	2(a)	**2,780,715**	2,893,479
Other sources of revenue	2(b)	**3,765,517**	3,710,852
		6,546,232	6,604,331

(a) Revenue Disaggregation

The revenue is disaggregated along the following product lines:

	2026 $	2025 $
Bar sales	**1,296,656**	1,324,296
Dining room sales	**1,012,652**	958,379
Bottle shop sales	**127,844**	147,055
Resident fees and charges	**107,650**	107,313
Retentions from resident entry contributions	**235,913**	356,436
	2,780,715	2,893,479

Timing of revenue recognition

Goods and services transferred to customers:

	2026 $	2025 $
- at a point in time	**2,437,152**	2,429,730
- over time	**343,563**	463,749
	2,780,715	2,893,479

(b) Other Sources of Revenue

	2026 $	2025 $
Commissions received	**107,827**	144,297
Members' subscriptions	**18,928**	24,008
Poker machine GST rebate	**17,180**	17,180
Poker machine takings	**3,403,299**	3,421,479
Rent received	**36,720**	17,160
Other revenue	**181,563**	86,728
Total other revenue	**3,765,517**	3,710,852
Total Revenue and Other Income	**6,546,232**	6,604,331

Note 3 Profit / (Loss) for the Year

(a) Expenses

	2026	2025
	$	$
Cost of goods sold:		
Bar trading	**678,388**	637,910
Dining room trading	**456,580**	459,761
Bottle shop trading	**74,452**	117,169
	1,209,420	1,214,840
Finance Costs:		
Interest expense	**57,888**	70,745
Depreciation:		
Buildings	**112,750**	113,405
Plant and equipment	**276,677**	341,109
	389,427	454,514
Loss on disposal of property, plant and equipment	**-**	739

Note 4 Income Tax Expense / (Benefit)

(a) The components of tax expense / (benefit) comprise:

	2026	2025
	$	$
Current tax	**(63,705)**	(5,081)
Deferred tax	**72,379**	(21,739)
	8,674	(26,820)

(b) The prima facie tax on profit / (loss) from ordinary activities before income tax is reconciled to income tax as follows:

	2026	2025
Prima facie tax payable on profit / (loss) from ordinary activities before income tax at 25% (2025: 25%)	**66,213**	85,549
Add:		
Tax effect of:		
- other non-allowable items	**142**	16,842
- deferred tax expense relating to the origination and reversal of temporary differences	**72,379**	(21,739)
	138,734	80,652
Less:		
Tax effect of:		
- non-taxable member income arising from principle of mutuality	**33,799**	44,352
- deductible depreciation and amortisation	**33,001**	32,390
- other deductible items	**63,260**	30,730
	130,060	107,472
Income tax expense / (benefit) attributable to profit / (loss) from ordinary activities	**8,674**	(26,820)

Note 5 Cash and Cash Equivalents

	2026	2025
	$	$
Cash at bank and on hand	**731,157**	475,226

Note 6 Trade and Other Receivables

	2026	2025
Current		
Trade and other receivables	**101,188**	2,119

Note 7 Inventories

	2026	2025
Current		
Finished Goods - at Cost		
Bar stock	**43,914**	51,587
Dinning room stock	**3,854**	5,405
Bottle shop stock	**5,089**	4,905
	52,857	61,897

Note 8 Other Assets

	2026	2025
Current		
Prepayments	**245,877**	249,259

Note 9 Property Plant and Equipment

	2026 $	2025 $
Land and Buildings		
Freehold land		
Independent valuation 2022	**2,940,000**	2,940,000
Total freehold land	**2,940,000**	2,940,000
Buildings		
Independent valuation 2022	**4,558,054**	4,558,054
Less accumulated depreciation	**(451,716)**	(338,966)
Total buildings	**4,106,338**	4,219,088
Total land and buildings	**7,046,338**	7,159,088
Plant and Equipment		
Plant and equipment at cost	**5,498,009**	5,451,479
Less accumulated depreciation	**(4,558,339)**	(4,414,265)
Total plant and equipment	**939,670**	1,037,214
Total property, plant and equipment	**7,986,008**	8,196,302

(a) Current value of land and buildings

The land and buildings were valued on 20 April 2022 at $7,450,000 by Certified Practicing Valuer Jeff Rogers A.A.P.I.Member No. 68593 and Certified Practicing Valuer Murray Liston A.A.P.I. Member No. 69255 on the basis of fair current value.

Note 9 Property Plant and Equipment (Continued)

(b) Movements in carrying amounts

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

	Freehold land	Buildings and freehold improvements	Plant and equipment	Total
	$	$	$	$
Balance at 1 July 2025	**2,940,000**	**4,219,088**	**1,037,214**	**8,196,302**
Additions	**-**	**-**	**179,133**	**179,133**
Depreciation expense	**-**	**(112,750)**	**(276,677)**	**(389,427)**
Balance at 30 June 2026	**2,940,000**	**4,106,338**	**939,670**	**7,986,008**

Note 10 Investment Property

	2026	2025
	$	$
Investment property - at independent valuation 2022	**7,925,000**	7,925,000
Subsequent additions at cost	**991,655**	991,655
Total	**8,916,655**	8,916,655

(a) Movements in carrying amounts

	2026	2025
Balance at beginning of year	**8,916,655**	8,916,655
Disposals	-	-
Balance at end of year	**8,916,655**	8,916,655

(b) Current value of investment property

The investment properties were valued on 20 April 2022 at $7,925,000 by Certified Practicing Valuer Jeff Rogers A.A.P.I.Member No. 68593 and Certified Practicing Valuer Murray Liston A.A.P.I. Member No. 69255 on the basis of fair current value.

The investment properties are made up of 28 and 30 Hastings Street, Wauchope and Cameron Grange located at 15-19 Cameron Street, Wauchope.

Note 11 Income Tax

	2026 $	2025 $
Current		
Income tax payable	-	-

	Opening Balance $	Charged to Income $	Charged directly to Equity $	Changes in Tax Rate $	Closing Balance $
(a) Deferred tax liability					
Property, plant and equipment	1,289,195	(16,353)	-	-	1,272,842
Accelerated capital allowances for tax purposes	40,110	(1,591)	-	-	38,519
Balance at 30 June 2025	1,329,305	(17,944)	-	-	1,311,361
Property, plant and equipment	**1,272,842**	**18,618**	**-**	**-**	**1,291,460**
Accelerated capital allowances for tax purposes	**38,519**	**(335)**	**-**	**-**	**38,184**
Balance at 30 June 2026	**1,311,361**	**18,283**	**-**	**-**	**1,329,644**
(b) Deferred tax assets					
Plant and equipment	4,231	(451)	-	-	3,780
Provisions - employee benefits	17,606	2,178	-	-	19,784
Provisions - other	7	(7)	-	-	-
Accrued expenses	3,754	2,075	-	-	5,829
Future income tax benefits attributable to tax losses	252,234	5,081	-	-	257,315
Balance at 30 June 2025	277,832	8,876	-	-	286,708
Plant and equipment	**3,780**	**(49,332)**	**-**	**-**	**(45,552)**
Provisions - employee benefits	**19,784**	**(3,074)**	**-**	**-**	**16,710**
Accrued expenses	**5,829**	**(1,690)**	**-**	**-**	**4,139**
Future income tax benefits attributable to tax losses	**257,315**	**63,705**	**-**	**-**	**321,020**
Balance at 30 June 2026	**286,708**	**9,609**	**-**	**-**	**296,317**

Note 12 Intangible Assets

	2026	2025
	$	$
Poker machine licences		
Poker machine licences at cost	**61,699**	61,699
Accumulated amortisation and impairment	**-**	-
Net carrying amount	**61,699**	61,699
Total Intangible Assets	**61,699**	61,699

(a) Movements in carrying amounts

	Poker machine licences	Total
	$	$
Balance 1 July 2025	**61,699**	**61,699**
Additions	**-**	**-**
Disposals	**-**	**-**
Impairment	**-**	**-**
Balance at 30 June 2026	**61,699**	**61,699**

Note 13 Trade and Other Payables

	2026	2025
	$	$
Current		
Unsecured liabilities		
Trade payables	**160,760**	292,598
Sundry creditors and accrued expenses	**201,722**	137,859
	362,482	430,457

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

Note 14 Borrowings

	Note	2026 $	2025 $
Current			
Unsecured liabilities			
Resident entry contributions	14(d)	**5,003,975**	4,985,795
Total unsecured liabilities		**5,003,975**	4,985,795
Secured liabilities			
Bank loans	14(c)	**262,249**	269,739
Total secured liabilities		**262,249**	269,739
Total current liabilities		**5,266,224**	5,255,534
Non-Current			
Unsecured liabilities			
Total unsecured liabilities		**-**	-
Secured liabilities			
Bank loans	14(c)	**707,554**	657,972
Total secured liabilities		**707,554**	657,972
Total non-current liabilities		**707,554**	657,972

(a) Total current and non-current secured liabilities

		2026 $	2025 $
Bank loans		**969,803**	927,711

(b) Carrying amounts of non-current assets pledged as security:

	Note	2026 $	2025 $
Freehold land and buildings	9	**7,046,338**	7,159,088
Plant and equipment	9	**939,670**	1,037,214
		7,986,008	8,196,302

Note 15 Borrowings (Continued)

(c) Bank loans

The current bank loan is secured by registered first mortgage over the freehold land and buildings situated at the Corner of Young & Cameron Streets, Wauchope NSW 2446 and a general security agreement over all present and after acquired assets and uncalled capital of the Company. The existing loan facilities with Regional Australia Bank Ltd expire in December 2032.

Financial assets that have been pledged as part of the total collateral in relation to the bank loans are as follows:

	Note	2026 $	2025 $
Cash and cash equivalents	5	**731,157**	475,226
Trade and other receivables	6	**101,188**	2,119
		832,345	477,345

(d) Resident entry contributions

Resident entry contributions are repayable on the the following basis:

- The Company must pay the resident the amount of the calculated payment on termination of the residence right within 14 days after the date on which the Company receives full payment of the new entry payment, except where the Company is required to pay the resident earlier under the retirement village laws.

Resident entry contributions are non-interest bearing.

Note 15 Provisions

Analysis of Total Provisions

	2026	2025
	$	$
Current	**330,358**	407,445
Non-current	**14,361**	31,817
	344,719	439,262

Movement in carrying amounts

	Employee benefits	Total
	$	$
Opening balance at 1 July 2025	**439,262**	**439,262**
Additional provisions	**173,764**	**173,764**
Provisions utilised	**(268,307)**	**(268,307)**
Balance at 30 June 2026	**344,719**	**344,719**

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for wages, annual leave and long service leave.

The current portion for this provision includes the total amount accrued for wages, annual leave entitlements and amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service.

These amounts are classified as current liabilities since the Company does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion of this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 16 Other Liabilities

	2026 $	2025 $
Current		
Members' subscriptions in advance	**39,876**	40,877
Income in advance	**13,693**	43,020
	53,569	83,897

Note 17 Reserves

Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets.

Note 18 Members' Guarantee

The Wauchope RSL Club Limited is a company limited by guarantee with liability of members limited to the amount of $2 as set out in the Company's constitution. The number of members at the end of the financial year was 4,517 (2025: 4,472.)

Note 19 Capital and Leasing Commitments

(a) Capital expenditure commitments

	2026 $	2025 $
Capital expenditure commitments contracted for:		
- Painting	**35,858**	62,090
	35,858	62,090
Payable:		
- no later than 1 year	**35,858**	31,045
- between 1 year and 5 years	**-**	31,045
- greater than 5 years	**-**	-
	35,858	62,090

Note 20 Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of that entity. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The aggregate compensation of key management personnel during the year comprising amounts paid or payable or provided for was as follows:

	2026	2025
	$	$
Short-term employee benefits	572,788	449,964
Post-employment benefits	59,059	49,804
Total Compensation	631,847	499,768

Note 21 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Note 22 Auditors' Remuneration

Remuneration of the auditor:		
- Audit of the financial statements	**26,910**	26,000
- Other statutory assurance services	**3,300**	3,150
- Other assurance related services	**2,300**	2,300
	32,510	31,450

Note 23 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, cash on hand, accounts receivable and payable, bank loans, bank overdrafts and other borrowings.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:

	Note	2026 $	2025 $
Financial Assets			
Financial assets at amortised cost			
Cash and cash equivalents	5	**731,157**	475,226
Trade and other receivables	6	**101,188**	2,119
Total Financial Assets		**832,345**	477,345
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	13	**362,482**	430,457
Bank loans	14	**969,803**	927,711
Resident entry contributions	14	**5,003,975**	4,985,795
Total Financial Liabilities		**6,336,260**	6,343,963

Net Fair Values

The net fair values of financial assets and financial liabilities approximate their carrying values. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Note 24 Company Details

The registered office of the Company is:

Wauchope RSL Club Limited
Cnr Young and Cameron Streets
Wauchope NSW 2446

Wauchope RSL Club Limited

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Wauchope RSL Club Limited does not control any entities and is not required by the Australian Accounting Standards to prepare consolidated financial statements.

As a result, s 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Wauchope RSL Club Limited, the Directors of the Company declare that:

1. The financial statements, comprising the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to and forming part of the financial statements, are in accordance with the *Corporations Act 2001* and:

   (a) comply with Australian Accounting Standards - Simplified Disclosures; and

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

3. The Consolidated Entity Disclosure Statement required by subsection 295 (3A) of the *Corporations Act 2001* is true and correct.

Director ....

Raymond J Knapp

Dated this 28th day of July 2026

NorthCorp
accountants + financial services

PARTNERS
Paul Fahey B Bus CA
Bart Lawler B Com CA
Patrick Brennan B Com CA
Alison McKinnon B Bus CA

Independent Auditor's Report

to the Members of Wauchope RSL Club Limited

Opinion

We have audited the financial report of Wauchope RSL Club Limited, which comprises the Statement of Financial Position as at 30 June 2026, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes to the financial statements, including material accounting policy information, the Consolidated Entity Disclosure Statement and the Directors' Declaration.

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

(a) giving 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; and

(b) complying with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

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.

CHARTERED ACCOUNTANTS
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NorthCorp
accountants + financial services

PARTNERS
Paul Fahey B Bus CA
Bart Lawler B Com CA
Patrick Brennan B Com CA
Alison McKinnon B Bus CA

Independent Auditor's Report

to the Members of Wauchope RSL Club Limited

Information Other than the Financial Report and Auditor's Report Thereon (Continued)

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 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 in accordance with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the 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 ability of the Company 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.

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 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.

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

T 02 6588 4444 | F 02 6583 4527 | E northcorp@northcorp.com.au | www.northcorp.com.au
Suites 1-3 Bourne House, 10-12 Short Street, Port Macquarie NSW 2444
3/80 High Street, Wauchope NSW 2446 | PO Box 166, Port Macquarie NSW 2444

PARTNERS
Paul Fahey B Bus CA
Bart Lawler B Com CA
Patrick Brennan B Com CA
Alison McKinnon B Bus CA

Independent Auditor's Report

to the Members of Wauchope RSL Club Limited

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

As part of an audit in accordance with the 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.

- 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.

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Auditor's Responsibilities for the Audit of the Financial Report (Continued)

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

NorthCorp Accountants

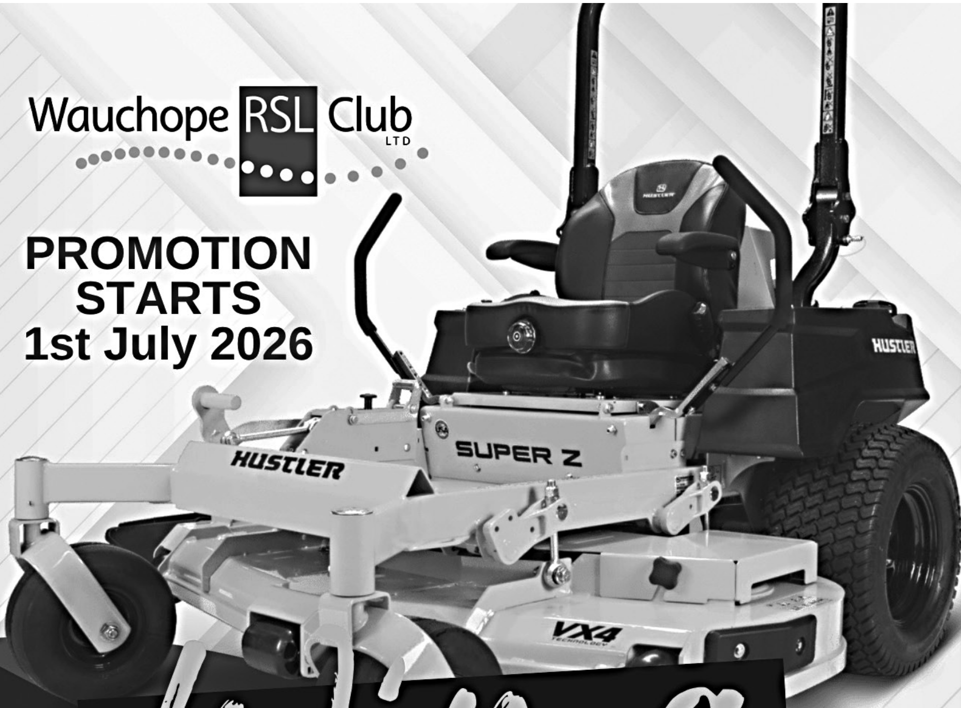
Rhys McGuire
Registered Company Auditor

3/80 High Street
Wauchope NSW 2444

28 July 2026

Wauchope RSL Club LTD

PROMOTION STARTS 1st July 2026



Win a

HUSTLER ZERO TURN MOWER

& Trailer Full Of Goodies

Every $20 accumulated in purchases in the Bar, Bottleshop & Bistro receive an entry in the promotion.

Drawn after the Spring Raffle 3rd October 2026