

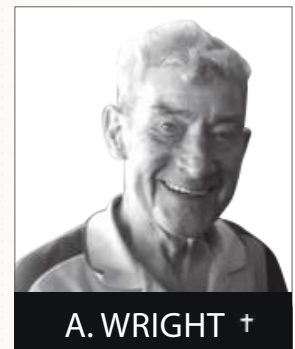
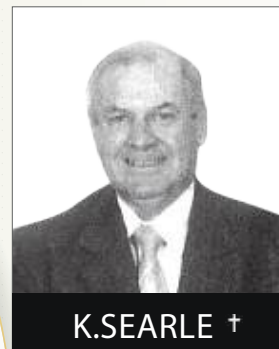
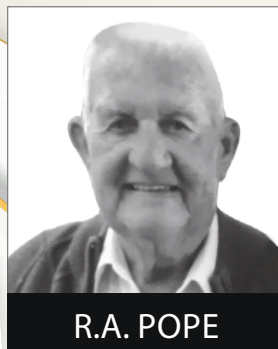
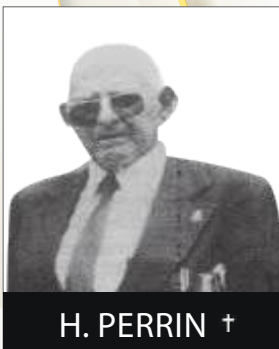
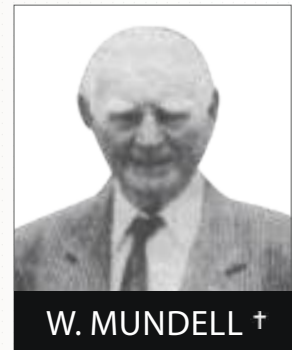
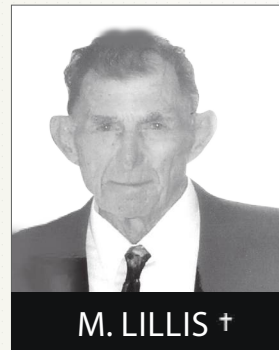
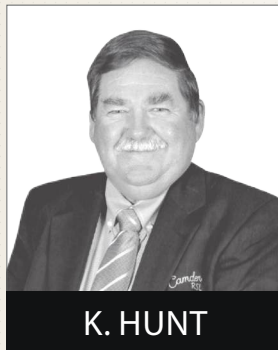
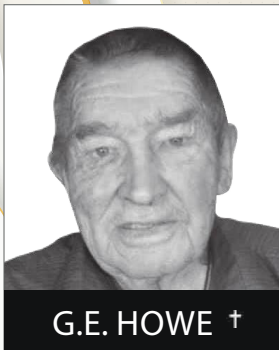
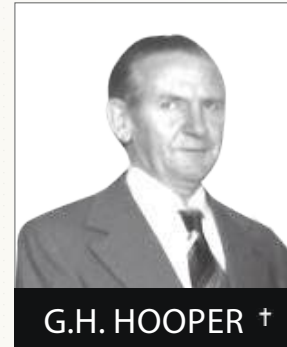
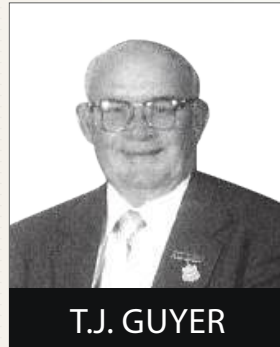
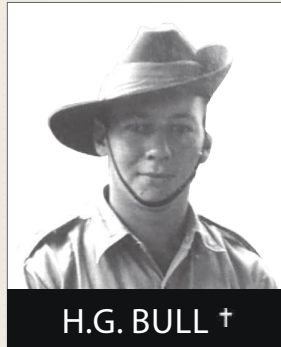
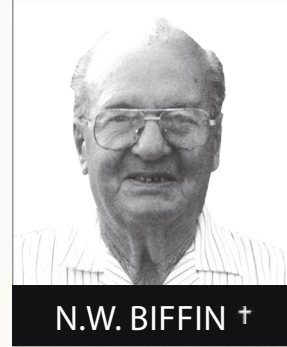
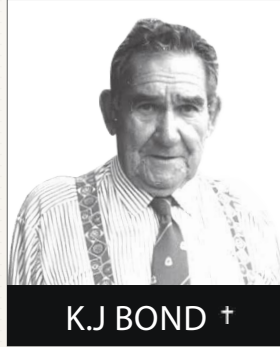
ANNUAL REPORT 2026

CamdenRSL



For the year ended 31 December 2025

LIFE MEMBERS



YOUR BOARD OF DIRECTORS



Chris METCALFE
PRESIDENT



Penny CLAXTON
SNR VICE PRESIDENT



Derek RAMRACK
JNR VICE PRESIDENT



Ken BELL
DIRECTOR



John CHAUVIER
DIRECTOR



Michael CUTTING
DIRECTOR



Con DIOMIS
DIRECTOR



Danny JONES
DIRECTOR



Laurie VANCE
DIRECTOR

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PRESIDENTS REPORT

Let me start by saying a huge thank you to the patrons who have supported our Club during the past 12 months. Also our CEO Brad Woodhead, the Staff and the Directors, who have spent many hours of their time working for our Club.

The Club finances over the last twelve months are again in a very good position, which has allowed the Board to start the process of purchasing the property next to the Club (29 Cawdor Road). At the time of writing this report, a deposit has been paid.

The construction on the outdoor area has been finished for some time. The club is awaiting the Sub-Branch to sign off the paperwork for the right-of-passageway, once this has been finalised, we can open this area up for our members.

The kitchen area in the Chinese Restaurant has been expanded and been fitted out with stainless steel walls, new flooring and new appliances.

We have received quotes for the upgrade of the carpark area and will consult with the Sub-Branch as the cost will be divided between both the Club and the Sub-branch.

The Club has been able to fund various community groups through various charities largely through your support of our \$2.00 100 club raffles each Friday and Sunday nights. The Club also supports the local community through the Club Grants program, with well over \$1,824,689 spent on our community in the past 12 months.

Finally, to all those that have lost loved ones during the past year, our thoughts and prayers are with you and your families.

I look forward to seeing you in the Club soon.

Chris Metcalfe
PRESIDENT



CEO REPORT

Dear Members,

Thank you to all members and their guests who have visited our Club over the past twelve months. Your ongoing support and involvement have played a vital role in achieving another outstanding result for our Club.

To say the past year has been challenging would be an understatement. We have undertaken numerous projects simultaneously, and I am pleased to say we have emerged stronger. You will soon begin to see the results of these efforts. Over this period, we have redeveloped our back-of-house kitchen and washroom, rebuilt the Bowling Club's locker room, upgraded all TAB furniture, installed 15 new gaming machines, created a new outdoor beer garden, acquired an additional six poker machine entitlements, and recently purchased 29 Cawdor Road, among other initiatives.

We have also remained highly active in supporting our local community. It is with great pride that we report Camden RSL Club's continued commitment to both our members and the wider community, contributing a total of \$1,824,689 through a range of benefits that members enjoy every day:

\$186,780 in member drink discounts, happy hour offers, and bar promotions

\$289,046 in membership and promotional activities

\$153,462 on bingo, housie, and raffle activities

\$150,442 on member entertainment

\$40,524 in donations and financial support to local charities

\$1,004,435 in wages, supporting employment for 23 staff members

Congratulations and thank you to the Camden RSL Sub-Branch, as well as our bowlers, golfers, darts players, Camden RSL Netball Club and all sporting club committees, executive volunteers, players, and officials. Your dedication and contribution over the past year have been invaluable and are sincerely appreciated.

To the Club's Board of Directors, your support, commitment, and leadership continue to guide the Club forward. Serving as a Director often goes unrecognised, and we thank you for the time and effort you dedicate through meetings, events, raffles, and daily operations.

To our supervisors and grounds staff, thank you for your hard work, loyalty, and dedication—your contributions are greatly valued.

To our floor staff, bingo callers, cleaners, and restaurant team, thank you for your professionalism and the exceptional service you consistently provide to our members.

Finally, and most importantly, to our members—on behalf of the Board, Management, and Staff, we extend our sincere thanks for your continued support and patronage. Our Club thrives because of you.

Stay safe and I look forward to welcoming you back to the Club soon.

Brad Woodhead

General Manager

CAMDEN RSL YEARLY SNAPSHOT



CAMDEN RSL YEARLY SNAPSHOT



DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present their report together with the financial statements of Camden R.S.L. Club Limited for the year ended 31 December 2025.

Directors

The Directors in office at the time of signing this report are:

Con Diomis	Kenneth Bell	Richard Murray (ceased May 2025)
Christopher Metcalfe	Penelope Claxton	Laurie Vance (commenced May 2025)
Danny Jones	John Chauvier	
Michael Cutting	Derek Ramrack	

Directors have been in office since the start of the year unless otherwise stated.

Principal Activities

The principal activities of the company during the course of the financial year was the operation of a registered club.

Short Term Objectives

The short term objectives of the entity are to:

- Make capital improvements to the club's interior adding a modern look and feel to the facilities
- Continue to improve services provided to members
- Review and monitor club expenses
- Service the local community

Long Term Objectives

The long term objectives of the entity are to:

- Provide improved amenities and services to members
- Operate profitably in a difficult economic environment
- Position the club financially to ensure its longevity

Strategies Adopted

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

- Increased repairs and maintenance expenditure to maintain and improve facilities
- Replaced and converted number of poker machines to provide a modern gaming environment
- Reduced core debt resulting in a reduction in interest charges
- Implementation of a stringent tender process for all major services
- Achieve an increased focus on customer service

Information on Directors

Mr Christopher Metcalfe

President

Member of the Club Board since November, 2013.

Currently employed as a Prison Warden.

Ms Penelope Claxton

Senior Vice President

Member of the Club Board since April, 2017.

Currently employed as a Registered Nurse.

Mr Ken Bell

Member of the Club Board since April, 2012.

Retired, formerly employed as a Tiler.

DIRECTORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Mr Con Diomis

Member of the Club Board since April, 2015.
Currently employed as a Key Account Manager.

Mr Derek Ramrack

Member of the Club Board since June, 2017.
Retired, formerly employed as a Bank Manager.

Mr Michael Cutting

Member of the Club Board since June, 2018
Currently employed as an Electrician.

Mr Danny Jones

Member of the Club Board since April, 2019.
Currently employed as a Truck Engineer.

Mr John Chauvier

Member of the Club Board since May, 2023.
Retired, formerly employed as a cabinetmaker and maintenance supervisor.

Mr Laurie Vance

Member of the Club Board since May, 2025.
Semi-retired, formerly employed as a credit controller.

Meetings of Directors

During the financial year, 12 meetings of directors were held.

Attendances were:

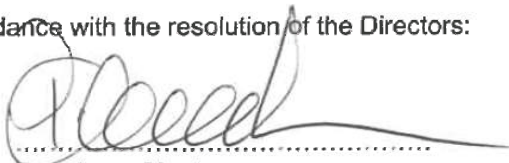
	Number eligible to attend	Number attended
Mr Christopher Metcalfe	12	12
Mr Con Diomis	10	12
Mr Ken Bell	9	12
Mr Danny Jones	12	12
Mr Derek Ramrack	8	12
Mr Michael Cutting	10	12
Ms Penelope Claxton	11	12
Mr John Chauvier	11	12
Mr Richard Murray	3	4
Mr Laurie Vance	8	8

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 included in the financial report.

Signed at Camden this 4th day of March 2026, in accordance with the resolution of the Directors:


.....
Christopher Metcalfe


.....
Penelope Claxton



AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, during the year ended 31 December 2025 there have been:

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

Name of Firm: Boyd Audit
Chartered Accountants

Name of Auditor: *L. Cowan*
Mr Lionel Cowan

Address: 1.06, 10 Century Circuit Norwest NSW 2153

Dated this 4th day of March 2026



DIRECTORS DECLARATION

FOR THE YEAR ENDED 31 DECEMBER 2025

In accordance with a resolution of the directors of Camden RSL Club Ltd, the directors of the Company declare that:

1. The financial statements and notes are in accordance with the *Corporations Act 2001*, and
 - (a) comply with Accounting Standards and the *Corporations Regulations 2001*, and
 - (b) give a true and fair view of the company's financial position at 31 December 2025 and of its performance and cash flows for the year ended on that date.
 - (c) the consolidated entity disclosure statement is true and correct.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Christopher Metcalfe
Director



Penelope Claxton
Director

Dated: 4th of March 2026

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
Revenue	2	4,755,271	4,441,403
Other income	2	76,383	60,064
Changes in inventory		8,692	3,282
Employee benefits expense	3	(1,004,435)	(987,719)
Depreciation expense	3	(277,418)	(257,025)
Finance costs	3	(3,204)	-
Other expenses	3	(2,625,402)	(2,460,719)
Profit (Loss) before income tax		929,888	799,286
Income tax expense	4	(55,602)	(61,659)
Profit (Loss) attributable to members of the entity		874,286	737,627
Other comprehensive income after income tax			
Net gain on revaluation of non-current assets		-	-
Net gain (loss) on revaluation of financial assets		-	-
Other comprehensive income for the year net of tax		-	-
Total comprehensive income for the year		-	-
Total comprehensive income (loss) attributable to members		874,286	737,627

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	6	1,838,081	2,326,076
Trade and other receivables	7	136,313	155,496
Inventories	8	42,312	33,620
Other current assets	9	795,202	745,238
Total current assets		2,811,908	3,260,430
NON-CURRENT ASSETS			
Property, plant and equipment	10	4,250,828	3,468,476
Intangible assets	11	628,279	177,963
Total non-current assets		4,879,107	3,646,439
TOTAL ASSETS		7,691,015	6,906,869
CURRENT LIABILITIES			
Trade and other payables	12	354,313	391,535
Borrowings	13	-	47,652
Short term provisions	14	80,065	90,202
Total current liabilities		434,378	529,389
NON-CURRENT LIABILITIES			
Long term provisions	14	27,626	22,755
Total non-current liabilities		27,626	22,755
TOTAL LIABILITIES		462,004	552,144
NET ASSETS		7,229,012	6,354,725
EQUITY			
Retained earnings		7,229,012	6,354,725
Total equity		7,229,012	6,354,725

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Retained Earnings \$
Balance at 1 January 2024	5,617,098
Profit attributable to members of the entity	737,627
Balance at 31 December 2024	6,354,725
Profit attributable to members of the entity	874,286
Balance at 31 December 2025	7,229,012

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and customers		5,961,978	5,484,371
Payments to suppliers and employees		(4,915,409)	(4,548,520)
Interest received		12,248	42,884
Borrowing costs paid		(4)	-
Net cash provided by operating activities	15b	1,058,813	978,735
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		16,010	29,478
Payment for property, plant and equipment		(1,061,650)	(940,096)
Payment for poker machine entitlements		(450,316)	-
Funds transfer to term deposit		-	(716,008)
Net cash used in investing activities		(1,495,956)	(1,626,626)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		(50,852)	(9,532)
Proceeds from borrowings		-	57,184
Net cash used in financing activities		(50,852)	47,652
Net increase (decrease) in cash held		(487,995)	(600,239)
Cash at the beginning of the year		2,326,076	2,926,315
Cash at the end of the year	15a	1,838,081	2,326,076

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Camden RSL Club Limited is not required to prepare consolidated financial statements by Australian Accounting Standards. Accordingly, in accordance with subsection 295(3A) of the corporations Act 2001, no further information is required to be disclosed in this consolidated entity disclosure statement.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Camden R.S.L. Club Ltd is a not for profit company limited by guarantee, incorporated and domiciled in Australia. The functional and presentation currency of Camden R.S.L. Club Ltd is Australian dollars.

The financial statements were authorised for issue on 4th of March 2026 by the directors of the Company.

Basis of Preparation

The general purpose financial statements have been prepared in compliance with the requirements of the Corporations Act 2001 and the Australian Accounting Standards - Simplified Disclosures. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board 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 the 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 measurements 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.

Accounting Policies

(a) Revenue

Beverage Sales

Revenue from the sale of goods is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred, however ownership or effective control over the goods is transferred to the customer once the goods have been paid.

Interest Revenue

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

Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue is recognised when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below has been specified.

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

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(c) Plant & Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Plant & Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, 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 Asset	Depreciation Rates
Plant and Equipment	9 - 40%
Motor Vehicle	20%
Leasehold Improvements	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(d) Income Tax

The principle of mutuality has been applied in calculating the taxable income of the company. Subscriptions and other amounts received from members are excluded from the assessable income of the company. The company is assessed for income tax purposes on income from non members (including other investment income such as interest and rent.) Operating expenses are apportioned between member and non member income. Accordingly, taxable income is not directly related to the operating result and can vary substantially from year to year.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to the profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial Instruments (continued)

Classification and subsequent measurement (continued)

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

(f) Impairment of Assets

At each reporting date, 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. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon on the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Employee Benefits

Short-term employee benefits

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

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

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Any re-measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

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

(h) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Trade and Other Receivables

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Trade and Other Receivables (continued)

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1 for further discussion on the determination of impairment losses.

(l) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(m) Intangibles

Poker Machine Entitlements

Gaming machine entitlements are considered as intangible assets as per AASB 138 and have been brought to account at cost. They are considered to have an indefinite life and as such are not amortised.

Impairment of gaming machine entitlements is recognised based on fair value less costs to sell or on value in use calculations and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the cash inflows growth rate and appropriate discount factor have been considered.

(n) Comparative Figures

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

(o) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key Estimates

Impairment

The company assesses impairment at each reporting date by evaluation of conditions and events 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.

Useful lives of property, plant and equipment

As described in Note 1(c), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Key Judgements

Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost value, quantity and the period of transfer related to the goods or services promised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Leases

When the entity is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with AASB 15: Revenue from Contracts with Customers.

The lease income from operating leases is recognised on a straight line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the entity's net investment in the lease.

	2025	2024
	\$	\$
NOTE 2 REVENUE		
Operating activities		
Bar sales	1,393,498	1,416,011
Bingo	50,883	61,911
Caterer's rent	89,031	85,297
Commissions	22,384	20,694
Competition and sundry income	40,862	13,975
Club Keno	75,572	71,116
Green fees	36,415	26,743
Line Dancing	762	-
Room hire	35,692	23,996
Members subscriptions	32,295	31,959
Poker machine clearances (net)	2,523,017	2,294,406
Profit on disposal of assets	14,130	19,797
Raffles	196,935	178,569
Rebates Received	155,016	108,523
TAB	86,317	86,939
Vending Machine Income	2,462	1,467
Total operating revenue	4,755,271	4,441,403
Other Income		
Gaming GST rebate	17,180	17,180
Interest received	59,203	42,884
Total Other Income	76,383	60,064
Total Income	4,831,654	4,501,467
NOTE 3 PROFIT BEFORE INCOME TAX		
(a) Expenses		
Employee benefits expense		
Wages and salaries	907,848	892,615
Annual leave provision	(10,531)	(16,573)
Long service leave provision	1,636	14,553
Superannuation	105,482	97,124
Total employee benefits expense	1,004,435	987,719
Depreciation and amortisation expense		
Plant and equipment	195,057	173,385
Leasehold improvements	82,361	83,640
Total depreciation and amortisation expense	277,418	257,025

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
NOTE 3 PROFIT BEFORE INCOME TAX (CONTINUED)		
(a) Expenses (Continued)		
Finance costs		
Interest bank	4	-
Interest hire purchases loans	3,200	-
Total finance costs	3,204	-
Auditor's remuneration		
Auditing the accounts	11,500	11,428
Other expenses		
Advertising	8,940	7,664
Bingo expenses	20,949	33,082
Cleaning	71,825	71,057
Community development	40,524	29,770
Cost of sales	627,948	591,237
Courtesy bus	-	9,100
Director's expenses	22,414	23,038
Entertainment expenses	150,442	146,258
Hire of equipment	17,861	17,451
Insurance	61,681	66,774
Poker machine license tax	399,046	372,336
Poker machine maintenance	57,634	30,893
Printing & stationery	2,366	4,496
Raffle expenses	132,513	96,903
Repairs & maintenance	162,024	122,961
Security	10,979	390
Telephone	7,231	6,478
Utilities	131,573	117,567
Other expenses	687,953	701,836
Total other expenses	2,613,903	2,449,291
Loss on disposal of property, plant and equipment	-	-
NOTE 4 INCOME TAX EXPENSE		
Prima facie tax on profit from ordinary activities before income tax at 25%	232,471	199,821
Tax effect of permanent differences	(172,829)	(150,488)
Tax effect of timing differences	(4,038)	12,326
Income tax expense	55,603	61,659
Future income tax benefits have not been brought to account at reporting date as the directors do not believe that the realisation of the asset is probable.		
NOTE 5 KEY MANAGEMENT PERSONNEL COMPENSATION		
Key Management Personnel Compensation	208,005	191,395
	208,005	191,395
NOTE 6 CASH AND CASH EQUIVALENTS		
Current		
Cash on hand	206,529	198,325
Cash on deposit	1,631,552	2,127,751
	1,838,081	2,326,076

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
NOTE 6 CASH AND CASH EQUIVALENTS (CONTINUED)		
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position	<u>1,838,081</u>	<u>2,326,076</u>
NOTE 7 TRADE AND OTHER RECEIVABLES		
Current		
GST refundable	86,260	75,328
ATO integrated client account	3,461	-
Other receivables	46,592	80,168
	<u>136,313</u>	<u>155,496</u>
NOTE 8 INVENTORIES		
Bar trading stock - at cost	42,312	33,620
	<u>42,312</u>	<u>33,620</u>
NOTE 9 OTHER ASSETS		
Current		
Prepayments	32,239	29,230
Term deposit	762,963	716,008
	<u>795,202</u>	<u>745,238</u>
NOTE 10 PROPERTY, PLANT AND EQUIPMENT		
Land & building at cost	2,117,831	1,280,289
Car park at cost	225,144	225,144
Plant & equipment at cost	2,666,909	2,541,599
Less accumulated depreciation	(2,055,899)	(1,881,415)
	<u>611,010</u>	<u>660,184</u>
Leasehold improvements at cost	3,290,755	3,214,410
Less accumulated depreciation	(1,993,913)	(1,911,552)
	<u>1,296,842</u>	<u>1,302,858</u>
Total property, plant and equipment	<u>4,250,828</u>	<u>3,468,476</u>

(a) Movements in carrying amounts

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

	Land & Buildings	Car Park	Plant & Equipment	Leasehold Improvements	TOTAL
	\$	\$	\$	\$	\$
Opening balance	1,280,289	225,144	660,184	1,302,858	3,468,476
Additions	837,542	-	147,763	76,345	1,061,650
Disposal	-	-	(1,880)	-	(1,880)
Depreciation	-	-	(195,057)	(82,361)	(277,418)
Closing balance	<u>2,117,831</u>	<u>225,144</u>	<u>611,010</u>	<u>1,296,842</u>	<u>4,250,828</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
NOTE 11 INTANGIBLE ASSETS		
Non-current		
Poker machine entitlements at cost	628,279	177,963
	628,279	177,963
Reconciliation of Poker Machine Entitlements		
Opening balance	177,963	177,963
Additions	450,316	-
Closing balance	628,279	177,963
(a) Measurement		
Impairment testing as at 31 December 2025 confirmed that there was no impairment of the acquired poker machine entitlements. Poker machine entitlements are stated at cost less any impairment losses.		
NOTE 12 TRADE AND OTHER PAYABLES		
Current		
Trade creditors	117,942	165,477
GST payable	100,653	84,254
PAYG payable	25,260	24,274
Other creditors	110,459	117,530
	354,313	391,535
NOTE 13 BORROWINGS		
Current		
Hire purchase liabilities	-	47,652
	-	47,652
NOTE 14 PROVISIONS		
Current		
Employee benefits	60,762	74,528
Income tax	19,303	15,674
	80,065	90,202
Non current		
Employee benefits	27,626	22,755
	27,626	22,755
NOTE 15 CASH FLOW INFORMATION		
a) Reconciliation of Cash		
Cash on deposit	1,631,552	2,127,751
Cash on hand	206,529	198,325
	1,838,081	2,326,076

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
NOTE 15 CASH FLOW INFORMATION (CONTINUED)		
b) Reconciliation of net cash used in operations with profit after Income Tax		
Profit/(Loss) after income tax	874,286	737,627
Non-cash flows in profit		
Depreciation	277,418	257,025
Loss on disposal of assets	(14,130)	(19,797)
Hire purchase interest	3,200	-
Amortisation	-	47
Changes in assets and liabilities		
(Increase) decrease in current receivables	33,576	(31,035)
(Increase) decrease in inventory	(8,692)	(3,283)
(Increase) decrease in other assets	(49,964)	6,102
(Decrease) increase in current payables	(51,615)	68,128
(Decrease) increase in current provisions	(10,137)	(43,233)
(Decrease) increase in non current provisions	4,871	7,154
Net cash received from (used in) operating activities	<u>1,058,813</u>	<u>978,735</u>

NOTE 16 CONTRIBUTED EQUITY

The company is limited by guarantee and in the event of the company being wound up the liability of each member (both during the time they are members and within one year afterwards) is limited to \$20. There were 7,144 members at 31 December 2025 (6,812 at 31 December 2024).

NOTE 17 CAPITAL AND LEASING COMMITMENTS

Hire purchase commitments

Payable		
- Within twelve months	-	47,652
- Between one & two years	-	-
- Between two & five years	-	-
Minimum HP payments	-	47,652
Future finance charges	-	-
Total HP liability	<u>-</u>	<u>47,652</u>

(b) Lease of land

The property lease expired on the 31st December 2023 and the new lease is current being negotiated with the sub-branch. In the meantime the club is now on a month by month agreement, with rent payable monthly in advance. The values shown in this note are exclusive of GST.

NOTE 18 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the opinion of the Directors, the Company did not have any contingencies at both reporting dates.

NOTE 19 EVENTS AFTER 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
NOTE 20 FINANCIAL RISK MANAGEMENT		
Financial risk management policies		
The company's financial instruments consist mainly of deposits with banks, accounts payable, loans and leases.		
The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:		
Financial Assets		
Cash & Cash Equivalents	1,838,081	2,326,076
Other Assets	762,963	716,008
Loans and Receivables	136,313	155,496
Total Financial Assets	<u><u>2,737,358</u></u>	<u><u>3,197,580</u></u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	354,313	391,535
- Borrowings	-	47,652
Total Financial Liabilities	<u><u>354,313</u></u>	<u><u>439,187</u></u>

NOTE 21 RELATED PARTY TRANSACTIONS

The Company's main related parties are as follows:

Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 5.

Other related parties

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.

Transactions with related parties

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 COMMITMENTS AND CONTINGENCIES

Capital expenditure commitments

The Company has entered into a contract with Buterin L'Estrange to build the beer garden. The total sum of the contract is \$1,759,536.90 (incl GST) of which \$1,665,702.34 (incl GST) has been booked by 31 December 2025. The remaining balance of \$93,834.56 (incl GST) will be payable in future income years when progress claims and retention is due. It is anticipated that construction will be completed early 2026.

NOTE 23 COMPANY DETAILS

The registered office of the company is:

Camden RSL Club Limited
23 Cawdor Road
CAMDEN NSW 2570

INDEPENDENT AUDITOR'S REPORT



TO THE MEMBERS OF CAMDEN R.S.L CLUB LIMITED

Opinion

We have audited the accompanying financial report of Camden R.S.L. Club Limited which comprises the statement of financial position as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of Camden R.S.L. Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards 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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

INDEPENDENT AUDITOR'S REPORT



TO THE MEMBERS OF CAMDEN R.S.L CLUB LIMITED

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 the financial report.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Name of Firm: Boyd Audit
Chartered Accountants

Name of Auditor: 
Mr Lionel Cowan

Address: 1.06, 10 Century Circuit Norwest NSW 2153

Dated this 4th day of March 2026

BAR TRADING ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
Sales	1,393,498	1,416,011
Less: Cost of Goods Sold		
Opening stock	33,620	30,337
Purchases	627,948	591,237
Closing stock	<u>(42,312)</u>	<u>(33,620)</u>
	<u>619,256</u>	<u>587,955</u>
Gross profit - bar trading	774,242	828,056
<i>Gross profit margin</i>	<i>55.56%</i>	<i>58.48%</i>
Add Other Income		
Rebates Received	<u>155,016</u>	<u>108,523</u>
	<u>155,016</u>	<u>108,523</u>
Less Other Direct Expenses		
Cleaning & laundry	1,719	1,639
Depreciation	6,630	7,955
Insurance	26,356	28,533
Superannuation	39,964	35,332
Wages	<u>343,959</u>	<u>324,721</u>
	<u>418,629</u>	<u>398,180</u>
Net profit from bar trading	510,629	538,399
<i>Net profit as a percentage of sales</i>	<i>36.64%</i>	<i>38.02%</i>

POKER MACHINE TRADING ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
Net poker machine clearances	2,523,017	2,294,406
Less Direct Expenses		
CMS	21,750	32,901
Community development	40,524	29,770
Depreciation	103,635	109,285
Insurance	25,912	28,052
Poker machine licence tax	399,046	372,336
Poker machine maintenance	57,634	30,893
Superannuation	33,708	30,324
Wages - Gaming Machine Attendant	290,115	278,687
	<u>972,324</u>	<u>912,247</u>
Net profit from poker machine trading	<u>1,550,693</u>	<u>1,382,158</u>
<i>Profit as a percentage of net poker machine clearances</i>	<i>61.46%</i>	<i>60.24%</i>

DETAILED PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
TRADING INCOME		
Net profit from bar trading	510,629	538,399
Net profit from poker machine trading	1,550,693	1,382,158
Bingo	50,883	61,911
Caterers rent	89,031	85,297
Club Keno	75,572	71,116
Commission received	22,384	20,694
Competitions and sundry income	40,862	13,975
Green fees	36,415	26,743
Line dancing	762	-
Members subscriptions	32,295	31,959
Profit on disposal of assets	14,130	19,797
Room hire	35,692	23,996
Raffles	196,935	178,569
TAB	86,317	86,939
TABSyd	(68,549)	(73,407)
Vending Machine	2,462	1,467
Total trading income	2,676,514	2,469,615
OTHER INCOME		
Gaming GST rebate	17,180	17,180
Interest income	59,203	42,884
Total Other Income	76,383	60,064
EXPENSES		
Accountancy	32,580	27,000
Advertising	8,940	7,664
AGM expenses	1,450	-
Annual leave provision	(10,531)	(16,573)
Anzac day expenses	1,818	1,904
Audit fees	11,500	11,428
Amortisation expenses	-	47
Amortisation of leasehold improvements	82,361	83,640
Bank charges	10,181	9,130
Bingo expenses	20,949	33,082
Cleaning	70,105	69,418
Computer expenses	11,459	6,394
Consulting fee	11,650	2,520
Courtesy bus	-	9,100
Depreciation	84,792	56,145
Directors expenses	22,414	23,038
Entertainment & function expenses	150,442	146,258
Fees & licences	14,149	11,036
Fox sports	27,840	23,506
First aid supplies	2,935	1,935
Gas kitchen	1,202	4,792
General expenses	5,139	5,312
Hire - plant & equipment	17,861	17,451
Hire purchase charges	3,200	-
House purchases	9,647	5,019
Insurance - general	9,412	10,190

DETAILED PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
Expenses (continued)		
Interest - bank	4	-
Long service leave provision	1,636	14,553
Members expenses & promotions	289,046	316,663
Postage & shipping	313	22
Printing & stationery	2,366	4,496
Raffle expenses	132,513	96,903
Rates & taxes	20,012	16,665
Rent	133,636	133,816
Repairs & maintenance	103,351	66,960
Repairs & maintenance - greens	58,673	56,002
Security	10,979	390
Sky channel	13,653	13,653
Subscriptions & memberships	7,166	11,960
Superannuation	31,810	31,468
Telephone	7,231	6,478
Training	938	2,400
Uniforms	2,842	1,756
Utilities	131,573	117,567
Wages - general	158,499	181,424
Wages - doorman & receptionist	115,275	107,783
Total expenses	1,823,009	1,730,392
Net profit before income tax expense	929,888	799,286
Income tax expense	55,602	61,659
Net profit after income tax expense	874,286	737,627
<i>Net profit as a percentage of income</i>	<i>32.67%</i>	<i>29.87%</i>



CamdenRSL

