Davies, Thompson & Wright
Services Pty Ltd

ABN 52 056 328 646
CHARTERED ACCOUNTANTS

MERRIWA RSL CLUB LTD

FOR THE YEAR ENDED
30 JUNE 2025

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Your directors present this report on the entity for the financial year ended 30 June 2025.

Directors
The names of the directors in office at the date of this report are:

Names	Qualifications	Service
A. Collins	Plant Operator	3 years
J. Dening	Tradesman	1 year
C. James	School Teacher	2 years
C. Mitchell	Retired	7 years
M. O'Neill	Retired	8 years
S. Pittman	Shearer	1 year
A. Robins	Store Manager	2 years
S. Robins	Retail Assistant	2 years
R. Rolfe	Plant Operator	15 years

The company secretary as at the date of this report is Michael O'Neill. Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results
The operating result after income tax expense amounted to a profit of $122,513.12 (2024 net loss $1,863.90).

Principal Activities
The principal activities of the entity during the financial year were the provision of recreational facilities and amenities for members and their guests.

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

Short Term and Long-Term Objectives
The entity's objectives are to:

- Provide a warm, friendly environment for families, friends, and community groups.
- To maintain the upkeep of the entity's facilities.
- To update the entity's facilities and to keep in touch with ever changing technology.

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

- To monitor the entity's cash flows at each monthly Board meeting.
- To ensure that the entity's expenditure is of benefit to its members and the entity by means of applying expenditure towards increasing income and ensuring maintenance is of a long-term nature.

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

- Bar gross profit.
- Kitchen wages and expenditure.
- Monthly Poker Machine reports.
- Total wages.
- Maintaining an adequate level of cash in the general account.

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Meetings of Directors
During the financial year, thirteen meetings of directors were held. Attendances by each director were as follows:

Names		Board Meetings Held	Board Meetings Attended
A. Collins		12	11
J. Dening	Appointed 14/10/2024	9	5
C. James		12	11
C. Mitchell		12	11
M. O'Neill		12	12
S. Pittman	Resigned 18/07/2024	1	0
A. Robins		12	10
S. Robins		12	11
R. Rolfe		12	9

Members Guarantee
The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the entity.

As at 30 June 2025, the total amount that members of the entity are liable to contribute if the entity is wound up is $17,800 (2024: $15,560).

Auditor's Independence Declaration
The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on the following page of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

____
Director
September 2025
Merriwa

PARTNERS
Tracey L. Lawler B.Comm. C.A.
Scott P. Collins B.Comm./B.Econ. C.A

60 Brook Street
PO Box 128
Muswellbrook NSW 2333

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Web www.dtwservices.com.au

dtw SERVICES

Davies, Thompson & Wright

ABN 70 340 182 044

CHARTERED ACCOUNTANTS

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MERRIWA RSL CLUB LTD**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Merriwa RSL Club Ltd. As the lead audit partner for the audit of the financial report of Merriwa RSL Club Ltd for the year ended 30 June 2025, 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.

Name of Firm: Davies Thompson & Wright
Chartered Accountants

Name of Partner: ____________________________________
Tracey L Lawler (RCA 346 434)

Address: 60 Brook Street, MUSWELLBROOK NSW 2333

Dated this 24th day of September 2025

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Revenue	**2**	1,368,993.54	1,344,814.71
Cost of Goods Sold		(278,058.18)	(351,101.42)
Direct Costs			
- employee benefits expense		(238,025.03)	(332,034.59)
- other direct costs		(37,965.78)	(49,991.12)
Gross Profit on Trading		814,944.55	611,687.58
Other Income	**2**	153,023.57	111,187.87
Administration and Operating Expenses			
- depreciation and amortisation expense		(104,311.92)	(94,002.55)
- employee benefits expense		(305,398.30)	(264,937.58)
- electricity and gas		(66,406.49)	(49,501.82)
- insurance		(96,928.63)	(87,751.06)
- members benefits		(52,651.23)	(50,479.63)
- repairs and maintenance		(66,484.73)	(41,073.68)
- other expenses		(153,273.70)	(136,993.03)
PROFIT/ (LOSS) BEFORE INCOME TAX	**3**	122,513.12	(1,863.90)
Income Tax Expense	**4**	-	-
PROFIT/ (LOSS) FOR THE YEAR		122,513.12	(1,863.90)
OTHER COMPREHENSIVE INCOME FOR THE YEAR		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		122,513.12	(1,863.90)

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	**6**	430,720.07	267,848.04
Inventories	**7**	30,324.05	27,539.48
Other Assets	**8**	35,671.18	33.00
TOTAL CURRENT ASSETS		496,715.30	295,420.52
NON-CURRENT ASSETS			
Property, Plant and Equipment	**9**	900,058.13	951,479.74
Investment Property	**10**	242,868.93	244,444.43
Intangible Assets	**11**	27,849.91	32,247.25
TOTAL NON-CURRENT ASSETS		1,170,776.97	1,228,171.42
TOTAL ASSETS		1,667,492.27	1,523,591.94
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	**12**	156,484.70	107,712.07
Other Liabilities	**13**	12,422.00	13,472.00
Borrowings	**15**	-	2,973.94
TOTAL CURRENT LIABILITIES		168,906.70	124,158.01
NON-CURRENT LIABILITIES			
Provisions	**14**	5,803.09	29,164.57
Borrowings	**15**	-	-
TOTAL NON-CURRENT LIABILITIES		5,803.93	29,164.57
TOTAL LIABILITIES		174,709.79	153,322.58
NET ASSETS		1,492,782.48	1,370,269.36
EQUITY			
Retained Earnings		1,492,782.48	1,370,269.36
TOTAL EQUITY		1,492,782.48	1,370,269.36

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained Earnings $
Balance at 30 June 2023	1,372,133.26
Total comprehensive income/(loss) attributable to members of the entity for the year	(1,863.90)
Balance at 30 June 2024	1,370,269.36
Total comprehensive income/(loss) attributable to members of the entity for the year	122,513.12
Balance at 30 June 2025	1,492,782.48

The accompanying notes form part of these financial statements.

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
		INFLOWS (OUTFLOWS)	INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Operations		1,494,744.50	1,455,262.68
Payments to Suppliers and Employees		(1,280,443.05)	(1,360,424.95)
Income Tax Paid		-	-
Interest Received		1,318.75	870.18
Finance Costs		-	(1,287.77)
NET CASH GENERATED FROM OPERATING ACTIVITIES	5	215,620.20	94,420.14
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Property, Plant and Equipment		(91,173.73)	(135,271.69)
Proceeds from Sale of Property, Plant and Equipment		41,399.50	11,000.00
NET CASH FLOWS FROM INVESTING ACTIVITIES		(49,774.23)	(124,271.69)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Borrowings		(2,973.94)	(16,968.13)
Loan Funding Received		-	-
NET CASH FLOWS FROM FINANCING ACTIVITIES		(2,973.94)	(16,968.13)
NET INCREASE/(DECREASE) IN CASH HELD		162,872.03	(46,819.68)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		267,848.04	314,667.72
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	6	430,720.07	267,848.04

The financial statements are for Merriwa RSL Club Ltd as an individual entity, incorporated and domiciled in Australia. Merriwa RSL Club Ltd is an entity limited by guarantee.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 not-for-profit company 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 accrual 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.

Accounting Policies
Revenue
Revenue from the rendering of goods and services is recognised upon the delivery of the good or service to the customers. Interest revenue is brought to account on an accrual basis for bank term deposits. All revenue is stated net of the amount of goods and services tax (GST).

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

Property, Plant and Equipment
Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses. In the event the carrying amount of property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation
The depreciable amount of all fixed assets, including capitalised leased assets but excluding freehold land, is depreciated over the asset's useful life to the entity commencing from the time the asset is held ready for use. Buildings are depreciated on a straight-line basis.

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

Class of Fixed Asset	Depreciation Rate
Buildings	1.0 to 2.5%
Plant and Equipment	3.75 to 100%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

Financial Instruments
Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. Financial instruments are measured at cost.

Financial assets are derecognised when the contractual rights to receipt of cash flows expire, or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised when the related obligations are discharged, cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit and loss.

Impairment of Assets
At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognized immediately in profit or loss.

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

Employee Benefits
Provision is made for the entity's liability for annual leave and long service leave arising from services rendered by employees to the end of the reporting period. Long service leave is accrued in respect of all employees with more than 5 years' service with the entity.

Annual Leave is classified as a current liability since the entity does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement.

Long Service Leave is classified as a non-current liability and has been measured at cost.

Superannuation guarantee contributions are made by the entity to the employee's superannuation fund of choice and are recognised as an expense when they become payable. All obligations for unpaid superannuation guarantee contributions are presented as current liabilities in the entity's statement of financial position.

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

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 Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position. Cash flows are presented in the statement of cash flows exclusive of GST.

Income Tax
Income tax expense, shown on the statement of profit or loss and other comprehensive income, is calculated in accordance with the Waratah's formula. It is calculated on an annual basis, with a corresponding provision for income tax payable raised.

Deferred tax assets relating to temporary timing differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available to absorb those timing differences.

Intangibles
Intangibles are initially recognised at cost. Borrowing expenses are amortised on a straight-line basis over five years. Poker machine licences are initially recognised at the purchase price paid. Poker machine licences are not amortised as they do not have a finite useful life. Intangibles are tested annually for impairment and carried at cost less accumulated impairment losses where applicable.

Provisions
Provisions are recognised when the entity 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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

Trade and Other Payables
Trade and other payables represent the liabilities for goods and services received by the entity during the reporting period that remain unpaid at the end of the reporting period. The balance is usually recognised as a current liability with the amounts normally paid within thirty days of recognition of the liability. Liabilities that are not due and payable within twelve months are recognised as a non-current liability.

Critical Accounting Estimates and Judgements
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 entity.

Investment Property
Investment property, comprising rental properties, is held to generate long-term rental yields. All tenant leases are on an arm’s length basis, apart from an agreed rental reduction to the secretary manager’s rent on the manager’s residence.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 $	2024 $
2	**REVENUE AND OTHER INCOME**		
	Revenue		
	Revenue from sales		
	- bar	564,639.80	439,818.28
	- poker machine	804,353.74	635,189.27
	- kitchen	-	269,807.16
	Total Revenue	1,368,993.54	1,344,814.71
	Other Income		
	- insurance recoveries	4,580.81	-
	- interest received	1,318.75	870.18
	- commissions	52,110.03	44,875.52
	- lion nathan rebates	21,555.60	18,117.00
	- members subscriptions	10,313.66	8,620.22
	- profit on sale of property, plant, and equipment	6,005.00	10,078.00
	- capital gain on sale of poker machine licences	29,002.16	-
	- other revenue	20,011.46	23,112.83
	- net rental profit/(loss)	8,126.10	5,514.12
	Total Other Income	153,023.57	111,187.87
	Total Revenue and Other Income	1,522,017.11	1,456,002.58
3	**PROFIT FOR THE YEAR**		
	Expenses		
	Interest paid	-	1,287.77
	Auditor Remuneration		
	- audit services	8,100.00	8,000.00
	- other taxation and accountancy services	19,950.00	18,450.00
	Total Auditor Remuneration	28,050.00	26,450.00
4	**INCOME TAX EXPENSE**		
	Income tax expense is calculated in accordance with the Waratah's Formula	-	-
5	**CASH FLOW INFORMATION**		
	Reconciliation of Cash Flows from Operating Activities with Profit/(Loss) for the Year		
	Profit/(Loss) for the Year	122,513.12	(1,863.90)
	Non-cash flows		
	Depreciation and amortisation	105,887.42	96,013.55
	(Profit)/Loss on sale of property, plant, and equipment	(34,356.92)	(8,904.04)
	Changes in assets and liabilities		
	(Increase)/Decrease in inventories	(2,784.57)	3,248.91
	(Increase)/Decrease in other assets	-	236.00
	Increase/(Decrease) in payables	22,068.79	12,223.91
	Increase/(Decrease) in provisions	3,342.36	(1,173.29)
	Increase/(Decrease) in other liabilities	(1,050.00)	(5,361.00)
	Cash flows from operating activities	215,620.20	94,420.14

		2025 $	2024 $
6	**CASH AND CASH EQUIVALENTS**		
	CURRENT		
	Cash on Hand	8,500.00	8,500.00
	Cash Poker Machine Hoppers	-	725.00
	TAB Float	1,000.00	1,000.00
	National Australia Bank		
	- General Account	49,227.18	55,300.24
	Regional Australia Bank		
	- General Account	246,339.61	88,987.88
	- Internet Saver	39,861.99	26,834.06
	- Keno Cheque Account	44,312.93	40,286.69
	- TAB Account	35,293.55	40,320.18
	- Term Deposit (TAB Guarantee)	6,184.81	5,893.99
		430,720.07	267,848.04
7	**INVENTORIES (At Cost)**		
	CURRENT		
	Stock on Hand	30,324.05	27,539.48
8	**OTHER ASSETS**		
	CURRENT		
	Accrued Income	33.00	33.00
	Capital Deposits Paid	35,638.18	-
		35,671.18	33.00

9 PROPERTY, PLANT AND EQUIPMENT

Core and Non-Core Property

In accordance with Section 41J(2) of the Registered Clubs Act 1976, the directors have classified the following assets as core and non-core property of the entity:

Core property:
122 Bettington Street, Merriwa

Non-Core property:
7 Bow Street, Merriwa
9 Bow Street, Merriwa
23 Blaxland Street, Merriwa

	2025 $	2024 $
9 PROPERTY, PLANT AND EQUIPMENT (At Cost)		
NON-CURRENT		
Land		
- Bettington St., Merriwa	5,557.00	5,557.00
- A.C. Bettington St., Merriwa	1,835.00	1,835.00
- 120 Bettington St., Merriwa	9,219.00	9,219.00
- 7 Bow St., Merriwa	13,736.09	13,736.09
- Tuit Block, Merriwa	6,183.68	6,183.68
	36,530.77	36,530.77
Crockery and Cutlery	3,413.15	3,413.15
Kitchen Plant and Equipment	172,669.20	169,351.02
Less: Accumulated Depreciation	(111,725.45)	(104,738.45)
	60,943.75	64,612.57
Plant, Furniture and Fittings	951,871.74	939,644.37
Less: Accumulated Depreciation	(870,823.59)	(841,720.40)
	81,048.15	97,923.97
Poker Machines	302,092.94	317,719.90
Less: Accumulated Depreciation	(221,238.60)	(243,613.32)
	80,854.34	74,106.58
Club Buildings	1,877,858.20	1,877,858.20
Less: Accumulated Depreciation	(1,242,590.23)	(1,204,965.50)
	635,267.97	672,892.70
Property Improvements – Back Lane	2,000.00	2,000.00
Total property, plant, and equipment	900,058.13	951,479.74

Movements in Carrying Amounts

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

2025	**Kitchen Plant and Equipment**	**Plant Furniture and Fittings**	**Poker Machines**
Balance at the beginning of the year	64,612.57	97,923.97	74,106.58
Additions at Cost	3,318.18	12,227.37	39,990.00
Disposals	-	-	(2,645.24)
Depreciation/Amortisation expense	(6,987.00)	(29,103.19)	(30,597.00)
Carrying amount at the end of the year	60,943.75	81,048.15	80,854.34

		2025 $	2024 $
10	**INVESTMENT PROPERTY (At Cost)**		
	NON-CURRENT		
	Property Improvements - 9 Bow Street	51,863.15	51,863.15
	Less: Accumulated Depreciation	(49,338.50)	(48,565.00)
		2,524.65	3,298.15
	Land and Buildings- 23 Blaxland Street, Merriwa	220,359.62	220,359.62
	Property Improvements - 23 Blaxland Street	32,785.66	32,785.66
	Less: Accumulated Depreciation	(12,801.00)	(11,999.00)
		19,984.66	20,786.66
		242,868.93	244,444.43
11	**INTANGIBLE ASSETS (At Cost)**		
	NON-CURRENT		
	Poker Machine Licences	27,849.91	32,247.25
12	**TRADE AND OTHER PAYABLES**		
	CURRENT		
	Trade Creditors	57,218.87	31,697.03
	Sundry & Other Creditors	14,497.00	21,018.00
	Net GST Payable	18,195.28	10,373.72
	Unclaimed Members Points Redemption	-	9,652.34
	Superannuation Payable	4,585.64	3,994.70
	Annual Leave Entitlements	35,284.07	30,976.28
	Long Service Leave Entitlement	26,703.84	-
		156,484.70	107,712.07
13	**OTHER LIABILITIES**		
	CURRENT		
	Accrued Charges	10,175.00	11,225.00
	Members' Subscriptions in Advance	2,247.00	2,247.00
		12,422.00	13,472.00
14	**PROVISIONS**		
	Provision for Long Service Leave:		
	Balance at the beginning of the year	29,164.57	30,337.86
	Additional provisions raised during year	4,506.36	5,679.50
	Amounts used	(1,164.00)	(6,852.79)
	Balance at the end of the year	32,506.93	29,164.57
	Analysis of Total Provisions		
	Current	26,703.84	-
	Non-Current	5,803.09	29,164.57
		32,506.93	29,164.57

The measurement and recognition criteria relating to employee benefits have been included in Note 1 to these financial statements.

	2025 $	2024 $
15 BORROWINGS		
CURRENT		
Goods Loan – Poker Machines	-	2,973.94
	-	2,973.94
NON-CURRENT		
Goods Loan – Poker Machines	-	-
	-	-
	-	2,973.94

Goods Loan - Poker Machines – The total interest charged over the life of the loan was $3,075.84. The final repayment was made in August 2024.

16 KEY MANAGEMENT PERSONNEL COMPENSATION

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 is considered key management personnel. The totals of remuneration paid to key management personnel of the entity during the year are as follows:

	2025	2024
Key Management Personnel Compensation	188,454.88	175,682.56

17 OTHER RELATED PARTY TRANSACTIONS

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Relatives of directors and key management personnel who provided building contract work to the entity on normal terms and conditions are:

Relatives of directors and key management personnel who are or were employed by the entity are employed on normal terms and conditions under the relevant club award and are listed below:

- Matthew Morgan: - Jane Walmsley; Mia Morgan
- Jane Walmsley: - Hannah Walmsley; Alyssa Carrall;
- Alan & Sharon Robins: - Brittany Robins

18 FINANCIAL RISK MANAGEMENT

The entity's financial instruments consist of deposits with banks, short-term investments, bank market rate facility and accounts payable. The carrying amount for each category of financial instrument has been calculated in its applicable note to the financial statements.

19 CAPITAL EXPENDITURE COMMITMENTS

The entity has committed to capital expenditure of $46,802 exclusive of GST as at 30 June 2025. This includes $18,812 payable on completion of the roof restoration and $27,990 for new poker machines payable over nine months.

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Merriwa RSL Club Ltd, the directors of the entity declare that:

1. The financial statements and notes satisfy the requirements of the Corporations Act 2001 and:

- **(a)** comply with Australian Accounting Standards – Simplified Disclosures applicable to the entity; and
- **(b)** give a true and fair view of the financial position of the entity as at 30 June 2025 and of the performance for the year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

____
Director
September 2025
Merriwa

PARTNERS
Tracey L. Lawler B.Comm. C.A.
Scott P. Collins B.Comm./B.Econ. C.A

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Davies, Thompson & Wright
ABN 70 340 182 044
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MERRIWA RSL CLUB LTD
ABN 95 001 047 025

Opinion
We have audited the financial report of Merriwa RSL Club Ltd, which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the entity is in accordance with the *Corporations Act 2001*, including:
(i) giving a true and fair view of the entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
(ii) 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 entity 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* (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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Merriwa RSL Club Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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 entity's annual report for the year ended 30 June 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.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report
The directors of the entity 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with 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 entity's internal control.

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- 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 entity'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 entity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the entity audit. We remain solely responsible for our audit opinion.

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.

Name of Firm: Davies Thompson & Wright
Chartered Accountants

Name of Partner: ______________________________
Tracey L Lawler (RCA 346 434)

Address: 60 Brook Street, MUSWELLBROOK NSW 2333

Dated this **day of September 2025**

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MERRIWA RSL CLUB LTD
ABN 95 001 047 025

Scope

Our Independent Auditors' Report on the financial report of Merriwa RSL Club Ltd, which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration, presented on the preceding pages, does not relate to the additional financial information presented hereinafter.

This additional information presented in the following report, namely the detailed profit and loss statement has been prepared from the accounting records of the entity and we do not express an opinion thereon.

Name of Firm:	Davies Thompson & Wright Chartered Accountants
Name of Partner:	______________________________ Tracey L Lawler (RCA 346 434)
Address:	60 Brook Street, MUSWELLBROOK NSW 2333
Dated this	**day of September 2025**

MERRIWA RSL CLUB LTD
ABN 95 001 047 025

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
BAR TRADING ACCOUNT		
Sales	564,639.80	439,818.28
LESS: COST OF GOODS SOLD		
Opening Stock	27,539.48	21,309.16
Purchases	280,842.75	229,135.31
	308,382.23	250,444.47
Closing Stock	(30,324.05)	(27,539.48)
	278,058.18	222,904.99
GROSS PROFIT 50.8% (2024 YEAR 49.3%)	286,581.62	216,913.29
LESS: DIRECT COSTS		
Bar Running	6,864.78	7,679.34
Wages	211,329.85	170,793.35
Freight	7,222.90	5,955.59
Gas	1,860.21	1,163.38
	227,277.74	185,591.66
PROFIT FROM BAR TRADING	59,303.88	31,321.63

	2025 $	2024 $
POKER MACHINE TRADING ACCOUNT		
Nett Poker Machine Revenue	804,353.74	635,189.27
LESS: DIRECT COSTS		
Repairs	8,303.97	4,282.00
Data Monitoring Service	13,713.92	13,859.20
Poker Machine Wages	26,695.18	20,374.10
	48,713.07	38,515.30
PROFIT FROM POKER MACHINE TRADING	755,640.67	596,673.97

MERRIWA RSL CLUB LTD
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DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
KITCHEN TRADING ACCOUNT		
Sales	-	269,807.16
LESS: COST OF GOODS SOLD		
Opening Stock	-	9,479.23
Purchases	-	118,717.20
	-	128,196.43
Closing Stock	-	-
	-	128,196.43
GROSS PROFIT	-	141,610.73
LESS: DIRECT COSTS		
Wages	-	140,867.14
Gas	-	8,472.80
Kitchen Running	-	8,578.81
	-	157,918.75
PROFIT/(LOSS) FROM KITCHEN TRADING	-	(16,308.02)
GROSS TRADING PROFIT	814,944.55	611,687.58

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DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
INCOME		
Gross Trading Profit	814,944.55	611,687.58
Commission Keno	27,294.48	25,746.23
Commission I-Cash	10,975.90	8,771.37
Commission Tab	13,839.65	10,357.92
Sundry Income	2,187.49	5,241.09
Vending Machines	643.97	691.74
Insurance Recoveries	4,580.81	-
Interest Received	1,318.75	870.18
Members' Subscriptions	10,313.66	8,620.22
Lion Nathan Rebates	21,555.60	18,117.00
GST Rebate	17,180.00	17,180.00
Profit on Sale of Property, Plant and Equipment	6,005.00	10,078.00
Capital Gain on Sale of Poker Machine Licences	29,002.16	-
Rented Property – Income	14,400.00	13,925.00
Less: Depreciation	(773.50)	(1,115.00)
Less: Expenses and Upkeep	(3,235.27)	(3,344.08)
Managers Residence – Income	2,779.40	2,779.40
Less: Depreciation	(802.00)	(896.00)
Less: Expenses and Upkeep	(4,242.53)	(5,835.20)
	967,968.12	722,875.45
EXPENDITURE		
Auditor & Accounting	28,050.00	26,450.00
Bank Charges	5,068.35	6,337.11
Borrowing Costs	-	225.00
Cleaning	15,040.11	14,841.28
Computer Software	3,069.40	2,616.73
Consultancy Fees	-	5,970.00
Depreciation - Plant, Furniture and Fittings	29,103.19	18,291.09
Depreciation - Poker Machines	30,597.00	23,884.00
Depreciation - Club Buildings	37,624.73	44,892.00
Depreciation - Kitchen	6,987.00	6,935.46
Directors Expenses	9,296.70	1,732.18
Donations	1,656.48	776.00
Electricity and Gas	66,406.49	49,501.82
Entertainment and Catering	7,734.07	1,390.13
Filing Fees	683.00	446.00
Fines and Penalties	9.40	234.85
Freight and Cartage	5,573.49	1,057.46
Fringe Benefits Tax	2,072.23	3,182.37
General Expenses	2,948.00	1,225.63
Insurance	96,928.63	87,751.06
Interest Paid	-	1,287.77
Keno Expenses	2,952.65	1,669.97

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DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
Legal Costs	-	1,300.00
Long Service Leave	3,342.36	(1,173.29)
Loss on Disposal of Property, Plant and Equipment	650.24	1,173.96
Management Fee	5,000.00	2,000.00
Member's Benefits	52,651.23	50,479.63
Postage, Stationery and Advertising	14,587.43	10,983.03
Rates and Taxes	14,902.46	17,393.91
Recorded Cash Shortage	(40.35)	246.25
Repairs and Maintenance	66,484.73	41,073.68
Security Costs	1,139.25	3,100.00
Staff Training	10,731.78	7,342.74
Staff Drinks and Meals	6,769.37	8,338.70
Subscriptions and Licences	6,630.35	5,513.20
Superannuation Contributions	54,366.58	51,190.36
Telephone	6,218.02	6,054.45
Travelling Expenses	2,531.27	3,679.58
Uniforms	-	424.73
Wages - Administration	176,982.11	159,261.35
Wages - Cleaning	44,012.07	35,285.04
Wages - Keno	13,347.59	10,187.06
Wages - TAB	13,347.59	10,187.06
	845,455.00	724,739.35
NET PROFIT/(LOSS) BEFORE INCOME TAX	122,513.12	(1,863.90)