

# **THE TEMORA EX-SERVICES MEMORIAL CLUB LTD**

**ABN: 76 001 055 045**

## **FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

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FOR THE YEAR ENDED 31 DECEMBER 2025

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# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## CLUB PROPERTY DECLARATION

### FOR THE YEAR ENDED 31 DECEMBER 2025

The Pursuant to Section 41(E) of the *Registered Clubs Act 1976*, the Directors declare that, for the financial year ended 31 December 2025, the classification of the freehold land is as follows:

<b>Property Address</b>	<b>Current Usage</b>	<b>Classification</b>
130-134 Baker Street, TEMORA NSW 2666	Clubhouse	Core
80 Loftus Street and 139 Baker Street, TEMORA NSW 2666	Motel	Non-core
132-134 Crowley Street, TEMORA NSW 2666	Motel	Non-core
125-127 Crowley Street, TEMORA NSW 2666	Block of land	Non-core

Section 41(E) of the *Registered Clubs Act 1976* requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

Core property is any real property owned or occupied by the Company that comprises:

- a) the defined premises of the Company; or
- b) any facility provided by the Company for use of its members and their guests; or
- c) any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Company to be core property of the Company.

Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Company not to be core property.

The significance of the distinction between core property and non-core property is that the Company cannot dispose of any core property unless:

- a) the property has been valued by a registered valuer within the meaning of the *Valuers Act 2003*; and
- b) the disposal has been approved at a general meeting of the ordinary members of the Company at which the majority of the votes cast support the approval; and
- c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

These disposal provisions and what constitutes a disposal is for the purposes of Section 41(E) are to some extent modified by regulations made under the *Registered Clubs Act 1976* and by Section 41(E) itself. For example, the requirements above do not apply to core property that is being leased or licensed for a period not exceeding 10 years on terms that have been subject of a valuation by a registered valuer.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present their report on Temora Ex-Services Memorial Club Limited (the Company) for the financial year ended 31 December 2025.

#### Directors

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

Name	Position	Appointed/ Resigned
Mr Jason Smith	President	Appointed: 30 May 2021
Mr Peter Castles	Senior Vice President	Appointed: 24 June 2021
Mrs Anne Widdows	Director	Appointed: 5 May 2017
Mr John Bradley	Director	Resigned: 20 November 2025
Mr Frank Hoban	Director	Appointed: 28 May 2023
Ms Annette Letson	Director	Appointed: 19 September 2024
Mrs Debbie Whittington	Director	Appointed: 24 May 2025

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

#### Meeting Attendance

During the financial year, 12 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Number attended	Number eligible to attend
Mr Jason Smith	10	12
Mrs Anne Widdows	12	12
Mr Peter Castles	9	12
Mr John Bradley	11	12
Mr Frank Hoban	9	12
Ms Annette Letson	11	12
Mrs Debbie Whittington	6	7

#### Information on Directors

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

<b>Mr Jason Smith</b>	President appointed 30 May 2021
Qualifications	Mandatory Director Training
Experience	Self-employed
Special responsibilities	Finance Committee, Buildings Committee

<b>Mr Peter Castles</b>	Senior Vice President appointed 24 June 2021
Qualifications	Mandatory Director Training
Experience	40 years experience as Train Driver
Special Responsibilities	WHS Committee

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

### Information on Directors

#### Mrs Anne Widdows

Qualifications Director appointed 11 August 2017  
Experience Certificate II in Business, Mandatory Director Training  
2 years experience as a Director of Temora Golf Club, 15 years experience on Temora Gold Ladies Committee, 2 years experience on GBOTA Committee  
Special Responsibilities WHS Committee

#### Mr John Bradley

Director appointed 28 May 2023  
Qualifications Retired School Teacher  
Experience Building, Governance  
Special Responsibilities Resigned 20 November 2025

#### Mr Frank Hoban

Director appointed 28 May 2023  
Qualifications Mandatory training in progress  
Experience Retired Police Officer  
Special Responsibilities WHS - Corporate Governance

#### Ms Annette Letson

Director appointed 19 September 2024  
Qualifications Mandatory training  
Experience Local community including local radio presenter involved in the local church community, disability support worker  
Special Responsibilities Community Liaison

#### Mrs Debbie Whittington

Director appointed 24 May 2025  
Experience Mandatory training in progress  
Governance Committee  
Community Liaison  
Special Responsibilities Finance

### Principal activities

The principal activities of The Temora Ex-Services Memorial Club Ltd during the financial year were to provide facilities and amenities for its members.

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

### Short term objectives

The Company's short term objectives are to:

- Provide and maintain hospitality services to its members;
- Support the local community; and
- Be a recognised leader in the provision of hospitality.

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

### Long term objectives

The Company's long term objectives are to:

- Establish and maintain a strong relationship with the local community;
- Be sustainable and strive for continuous improvements so far as to offer the best possible outcomes for the Company's members and guest whilst continuing to operate on a not-for-profit basis; and
- Continue to operate on a not-for-profit basis, preserving any surpluses for the benefit of members.

### Strategy for achieving the objectives

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

- To improve the club facilities;
- To attract and retain quality staff;
- Seek to provide a wide range of entertainment for the local community; and
- Establish and foster working partnerships with a range of community stakeholders.

### Members' guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company Limited by Guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At year end, the total amount that members of the Company are liable to contribute if the Company is wound up is \$5,768 (2024: \$6,392).

### Performance measures

The Company measures its own performance through the use of occupancy including revenue generated from the motels, bar sales, turnover and net profit for the gaming machines which are set down within the monthly finance reconciliation updates and are reviewed by the Board and Management.

### Operating results

The profit of the Company after providing for income tax amounted to \$215,684 (2024: \$41,215 loss). This improvement in performance was primarily driven by the Board's focus on reducing unnecessary costs and implementing strategic initiatives during the year. In particular, efforts were made to reposition the gaming operations into a more productive market through fiscally responsible upgrades to gaming installations. Additionally, enhancements to the Company's motel facilities contributed to increased bookings, further supporting the improved financial result.

### Significant changes in state of affairs

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

### Events after the reporting date

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

### Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

### Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia other than the *Smoke-Free Environment Act 2000*, *Smoke-Free Environment Amendment Regulation 2009*, and the *Smoke-Free Environment Regulation 2007* which bans and regulates smoking in enclosed public places as well as specified public places.

### Indemnification

The Company has paid premiums to insure each of its Director's against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than the conduct involving a willful breach of duty in relation to the Company.

### Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2025 has been received and can be found on page 6 of the financial report.

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



Director: .....

Mr Jason Smith



Director: .....

Mr Peter Castles

Dated 21 April 2026



## THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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### AUDITOR'S INDEPENDENCE DECLARATION

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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.

**National Audits Group Pty Ltd**  
**Authorised Audit Company**

**Danielle Nye**  
**Director**

**Dated 21 April 2026**

**Wagga Wagga**



# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
Revenue and other income	4	4,424,656	4,131,965
<b>Less: Expenses</b>			
Cleaning and laundry expense		91,169	79,788
Depreciation and amortisation		315,265	347,193
Donations		67,985	90,343
Entertainment and activities		327,741	348,201
Employee wages and benefits		1,665,491	1,638,901
Gaming machine tax		389,307	284,070
Insurance		158,427	135,427
Other expenses		344,147	363,087
Repairs and maintenance		163,850	142,408
Stock purchases		480,520	528,650
Subscriptions		64,769	64,894
Utilities		140,271	150,218
<b>Profit/(loss) before income tax</b>		215,714	(41,215)
Income tax expense	2(a)	-	-
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the year</b>		215,714	(41,215)
<b>Retained earnings at the beginning of the year</b>		7,421,501	7,462,716
Profit/(loss) for the year		215,684	(41,215)
<b>Retained earnings at the end of the year</b>		7,637,185	7,421,501

The accompanying notes form part of these financial statements.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,440,635	1,108,952
Trade and other receivables		53,999	29,584
Inventories		53,357	53,357
Other financial assets	7	536,694	519,455
Prepayments		61,461	49,966
<b>TOTAL CURRENT ASSETS</b>		<b>2,146,146</b>	<b>1,761,314</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	8	5,165,114	5,339,209
Intangible assets	9	1,035,465	1,035,465
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,200,579</b>	<b>6,374,674</b>
<b>TOTAL ASSETS</b>		<b>8,346,725</b>	<b>8,135,988</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	230,372	221,168
Employee benefits	11	294,787	269,130
Other financial liabilities	12	119,937	189,372
<b>TOTAL CURRENT LIABILITIES</b>		<b>645,096</b>	<b>679,670</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	11	44,901	34,817
Borrowings		19,543	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>64,444</b>	<b>34,817</b>
<b>TOTAL LIABILITIES</b>		<b>709,540</b>	<b>714,487</b>
<b>NET ASSETS</b>		<b>7,637,185</b>	<b>7,421,501</b>
<b>EQUITY</b>			
Retained earnings		7,637,185	7,421,501
<b>TOTAL EQUITY</b>		<b>7,637,185</b>	<b>7,421,501</b>

The accompanying notes form part of these financial statements.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	4,362,400	4,071,734
Payments to suppliers and employees	(3,723,292)	(3,610,845)
Interest received	20,602	20,877
<b>Net cash movement from operating activities</b>	<u>659,710</u>	<u>481,766</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(141,170)	(256,431)
Net proceeds/(loss) from financial assets - FVTPL	-	19,854
<b>Net cash movement from investing activities</b>	<u>(141,170)</u>	<u>(236,577)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(62,372)	(118,224)
Repayment of other financial liabilities	(124,485)	(154,218)
<b>Net cash movement from financing activities</b>	<u>(186,857)</u>	<u>(272,442)</u>
<b>Net movement in cash and cash equivalents held</b>	331,683	(27,253)
Cash and cash equivalents at beginning of year	<u>1,108,952</u>	<u>1,136,205</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>6</u> <u>1,440,635</u>	<u>1,108,952</u>

The accompanying notes form part of these financial statements.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

The financial report covers The Temora Ex-Services Memorial Club Ltd (the Company) as an individual entity. The Temora Ex-Services Memorial Club Ltd is a not-for-profit Company Limited by Guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of the Company is Australian dollars (\$AUD) and all amounts have been rounded to the nearest dollar.

The financial report was authorised for issue by the Directors on 21 April 2026.

#### 1 BASIS OF PREPARATION

The financial report is general purpose financial statements that has been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures, *Corporations Act 2001* and *Corporations Regulations 2001*.

The financial report has been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of financial assets and financial liabilities.

Comparatives are consistent with prior year reporting periods unless otherwise stated.

Material accounting policies adopted in the preparation of the financial report are presented below.

#### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

##### (a) Income Tax

The mutuality principle has been applied to the calculation of the Company's income tax. The Company has estimated that the assessable portion of mutual income represented by results of trading attributable to non-members of the Company is 27.21% (2024: 23.61%).

The Company does not recognise deferred tax assets as the Company has been in a tax loss position for a number of years and therefore determined the tax losses carried forward from prior periods to be unrecoverable.

##### (b) Revenue and other income

The Company's accounting policies for recognising revenue are outlined in further detail below.

###### Bar trading

Revenue derived through bar sales is recognised on transfer of goods to the patron as this is deemed to be the point in time when all the risks and rewards associated with the goods are transferred, there is no longer any ownership or effective control over the inventory and the Company's performance obligations have been met.

###### Gaming machine takings

Gaming machine takings are recognised as revenue on receipt of the funds as there are no enforceable performance obligations contained within a contract between the Company and the patron. Revenue from gaming machine takings is shown in the statement of profit or loss and other comprehensive income net of payouts and gaming tax.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### (b) Revenue and other income

##### **Accommodation income**

Accommodation charges are made at the commencement of a guest's stay and are recognised as revenue on arrival.

Cancellation of bookings are permitted with no charge being made on the guests if the booking is cancelled at least 48 hours prior to check-in. If a booking is cancelled less than 48 hours prior to check-in, the Company recognises revenue equal to the full rate of the first cancelled night. For cancelled booking during peak times, the full booking payment will be forfeited by the guest and recognised as revenue by the Company. Revenue from cancelled bookings is recognised at the time the guest becomes unable to obtain a refund.

Receipts from the sale of goods, such as food and beverages, is recognised as income at the point of sale (POS) or the passing of possession to the customer has occurred, as this is deemed the point in time the Company has fulfilled its performance obligation.

##### **Membership subscriptions**

Membership subscriptions represent the amounts received from the Company's members in accordance with the Rules of the Company. Membership subscriptions received in advance incur an obligation for the Club to honour the terms and conditions of the membership for the term of the membership.

This represents a constructive obligations to provide all benefits associated to provide all benefits associated with the membership to the members. Therefore, membership subscriptions received in advance are recognised on the statement of financial position as a contract liability and subsequently recognised as revenue in the year to which they relate, on a straight-line basis.

##### **Commissions**

Commissions are recognised as revenue on receipt of the funds as there are no enforceable performance obligations contained within a contract between the Company and the patron. The Commission income is earned on a percentage of the sales generated by the Company using third-party property.

##### **Other income**

Other income is recognised as revenue when the Company has fulfilled its performance obligations, or on receipt to the extent there are no performance obligations attached to the funds.

#### (c) Property, plant and equipment

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

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

##### **Capital works in progress**

Capital works in progress are recorded at cost and represent expenditure on assets that are not yet ready for their intended use. These costs are not depreciated until the assets are available for use, at which point they are transferred to property, plant and equipment.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### (c) Property, plant and equipment

##### Freehold land

Freehold land is measured using the cost model.

##### Depreciation

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

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Buildings	2.5% - 40%
Plant and Equipment	5% - 40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (d) Financial instruments

##### Financial assets

The Company's financial assets consist of the following:

- financial assets at amortised cost; and
- financial assets at fair value through profit or loss.

##### *Financial assets at amortised cost*

The Company has term deposits with fixed maturities greater than 3 months which have been recognised as other financial assets in the statement of financial position.

##### *Financial assets at fair value through profit or loss*

The Company has a managed investment scheme (AMP Investment) which is designated as other financial assets at fair value through profit or loss.

##### Financial liabilities

The Company's financial liabilities include borrowings, trade and other payables, and other financial liabilities which are measured at amortised cost using the effective interest rate method.

#### (e) Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired indicator for financial assets. If any such indication exists then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### (e) Impairment of financial assets

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

#### (f) Intangible Assets

##### Goodwill

Goodwill has been recognised for the acquisition of the Goldtera Motor Inn and the Koreela Park Motor Inn.

Goodwill is not amortised but is tested for impairment annually by the Directors. When determining whether there is any evidence of an impairment of the goodwill asset, the Directors consider the sales volume and profitability of the cash generating units, past and future projections, and perform an analysis of the industry outlook.

##### Gaming machine entitlements

Under the *Gaming Machine Act 2001* (the Act), a tradeable asset titled gaming machine entitlement was created. Gaming Machine entitlements are able to be sold to other registered clubs within the state of New South Wales (NSW), provided certain statutory requirements are met. The Act came into effect on 2 April 2001.

The Company owned forty-three (43) gaming machines prior to the commencement date of the Act on 2 April 2001. At year end, six (6) of forty-nine (49) gaming machine licences held were recognised and recorded at either cost or deemed cost and have an indefinite useful life. Gaming machine entitlements purchased prior to 2001 have not been recognised as assets of the Company at year end.

At the end of each reporting period the Company determines whether there is any evidence of impairment indicators by comparing the cost reported for each individual gaming machine entitlement with the market values for the area. In the event the cost reported exceeds recoverable amount, the entitlements are immediately reduced to their recoverable amount by recognising an impairment loss through the statement of income and retained earnings.

#### (g) Leases

##### Finance leases

The Company is party to hire purchases leases for gaming machines. Lease terms are 3 years and are paid monthly in arrears in accordance with the terms of the finance. As these finance leases are part of the Company's normal operations, they have been classified as a current liability within other financial liabilities in the statement of financial position. The leases also include an interest component which is recognised through profit and loss.

##### Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### (h) Employee benefits

A liability is made for the Company's employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

#### (i) 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 at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of income and retained earnings.

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

### 3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

These estimates and judgements are based on the best information available at the time of preparing the financial report, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### **Key estimates - impairment of property, plant and equipment**

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

In assessing impairment, management estimates the recoverable amount of each asset or cash generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

##### ***Key estimates - impairment of goodwill***

In accordance with AASB 136 *Impairment of Assets*, the Company is required to estimate the recoverable amount of goodwill at each reporting period.

Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate and using a terminal value to incorporate expectations of growth thereafter.

In calculating the net present value of the future cash flows, certain assumptions are required to be made in respect of highly uncertain matters including management's expectations of:

- growth in EBITDA, calculated as adjusted operating profit before depreciation and amortisation;
- timing and quantum of future capital expenditure;
- long-term growth rates; and
- the selection of discount rates to reflect the risks involved.

Changing the assumptions selected by management, in particular the discount rate and growth rate assumptions used in the cash flow projections, could significantly affect the Company's impairment evaluation and hence results.

##### ***Key estimates - provisions***

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

##### ***Key estimates - useful life assessment***

The Directors determined the depreciation method shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the Club and the depreciable amount of the asset shall be allocated on a systematic basis over its useful life.

The Directors have determined the useful life assessments and judgements made as per above to be sufficient measures from a recoverability perspective and that no impairment exists.

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<b>4 REVENUE AND OTHER INCOME</b>		
<b>Revenue</b>		
Accommodation income	893,525	839,154
Commissions	133,334	104,562
Functions rooms and equipment hire	32,802	35,358
Gaming machine takings	2,262,015	1,966,949
Membership subscriptions	15,224	20,280
Sale of goods	1,034,839	1,069,347
	<u>4,371,739</u>	<u>4,035,650</u>
<b>Other income</b>		
Profit on sale of non-current assets	-	13,377
Investment income	8,150	25,825
Other income	44,737	57,113
	<u>52,887</u>	<u>96,315</u>
<b>Total revenue and other income</b>	<u>4,424,626</u>	<u>4,131,965</u>
<b>5 AUDITOR'S REMUNERATION</b>		
Remuneration of the auditor National Audits Group Pty Ltd, for:		
- audit of the financial report	23,000	21,750
- assistance with compilation of the financial report	3,000	3,000
	<u>26,000</u>	<u>24,750</u>
<b>6 CASH AND CASH EQUIVALENTS</b>		
<b>CURRENT</b>		
Cash on hand	105,800	85,800
Cash at bank	1,334,835	1,023,152
	<u>1,440,635</u>	<u>1,108,952</u>
<b>7 OTHER FINANCIAL ASSETS</b>		
<b>CURRENT</b>		
Managed portfolio investment	207,848	205,970
Term deposit (maturity > 3 months)	328,846	313,485
	<u>536,694</u>	<u>519,455</u>

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>		
NON-CURRENT		
Capital works in progress		
At cost	83,039	26,937
Freehold land		
At cost	625,800	625,800
Buildings		
At cost	6,748,962	6,698,190
Accumulated depreciation	(2,832,968)	(2,675,058)
	<u>3,915,994</u>	<u>4,023,132</u>
Plant and equipment		
At cost	3,806,243	3,771,947
Accumulated depreciation	(3,265,962)	(3,108,607)
	<u>540,281</u>	<u>663,340</u>
<b>Total property, plant, and equipment</b>	<u><u>5,165,114</u></u>	<u><u>5,339,209</u></u>

### **Movements in Carrying Amounts**

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

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$	\$
<b>Year ended 31 December 2025</b>					
Balance at the beginning of year	26,937	625,800	4,023,132	663,340	5,339,209
Additions	56,102	-	50,772	34,296	141,170
Depreciation	-	-	(157,910)	(157,355)	(315,265)
<b>Balance at the end of the year</b>	<u><u>83,039</u></u>	<u><u>625,800</u></u>	<u><u>3,915,994</u></u>	<u><u>540,281</u></u>	<u><u>5,165,114</u></u>

Capital works in progress are costs incurred for the construction of a new outdoor gaming room and internal renovations to the Club. For details of commitments relating to capital works in progress, refer to Note 16: Capital Commitments.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<b>9 INTANGIBLE ASSETS</b>		
NON-CURRENT		
Goodwill	810,000	810,000
Gaming machine entitlements	225,465	225,465
	<u>1,035,465</u>	<u>1,035,465</u>
<b>10 TRADE AND OTHER PAYABLES</b>		
CURRENT		
Trade payables	105,391	112,643
ATO liabilities	92,580	72,370
Other payables	32,401	36,155
	<u>230,372</u>	<u>221,168</u>
<b>11 EMPLOYEE BENEFITS</b>		
CURRENT		
Annual leave	181,513	160,413
Long service leave	113,274	108,717
	<u>294,787</u>	<u>269,130</u>
NON-CURRENT		
Long service leave	44,901	34,817
	<u>339,688</u>	<u>303,947</u>
<b>12 OTHER FINANCIAL LIABILITIES</b>		
CURRENT		
Finance leases	54,610	136,525
Insurance finance	65,327	52,847
	<u>119,937</u>	<u>189,372</u>

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

### 13 KEY MANAGEMENT PERSONNEL REMUNERATION

The total remuneration paid to key management personnel of the Company during the year was \$142,466 (2024: \$142,069). Total remuneration consists of wages and salaries paid to key management as well as honorariums and allowances paid to the Directors during the year.

For details of other transactions with key management personnel, refer to Note 14: Related Parties.

### 14 RELATED PARTIES

#### *Key management personnel*

Key management personnel of the Company are as follows:

- President;
- Senior Vice President;
- Board Directors; and
- Secretary Manager.

For details of remuneration disclosures relating to key management personnel, refer to Note 13: Key Management Personnel Remuneration.

#### *Transactions with related parties*

The following transactions occurred with related parties:

	<b>Sales</b>	<b>Purchases</b>	<b>Wages</b>	<b>Balance outstanding</b>	
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>Owed to the company</b>	<b>Owed by the company</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Other related parties	-	10,180	131,875	-	-

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

### 15 CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2025 (2024: None).

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 16 CAPITAL COMMITMENTS

In September 2023, the Directors engaged with Network Refurbishments and Construction (ABN: 89 065 824 437) to create a new outdoor gaming room and for internal renovations to the Club. The quoted amount for completing these capital works was \$450,000 (GST exclusive).

During the current financial year, further works were undertaken and payments totalling \$56,102 (GST exclusive) were made to Network Refurbishments and Construction. As at 31 December 2025, all costs incurred in relation to completed stages of the project amounting to \$83,039 have been recognised as capital work in progress (2024: \$26,937).

The project is being undertaken in stages. Development consent and the relevant construction certificate for the approved works were granted by council in December 2024. As at the reporting date, no additional binding contractual commitments had been entered into for future stages of the works.

The timing and anticipated completion of the overall project are subject to finalisation of financing arrangements. The Company expects to fund the remaining stages of the project through proposed external borrowings. Management has commenced discussions regarding a borrowing facility of approximately \$2.5 million. As at the date of this report, no borrowing facility had been formally approved or executed and no binding funding commitments were in place.

In the opinion of the Directors, the Company did not have any other material capital commitments at 31 December 2025.

#### 17 EVENTS OCCURRING AFTER THE REPORTING DATE

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

#### 18 COMPANY DETAILS

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

The Temora Ex-Services Memorial Club Ltd

130 Baker Street

TEMORA NSW 2666

# **THE TEMORA EX-SERVICES MEMORIAL CLUB LTD**

**ABN: 76 001 055 045**

## **CONSOLIDATED ENTITY DISCLOSURE STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

The Temora Ex-Services Memorial Club Ltd does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the consolidated entity disclosure required by s295(3A)(a) of the *Corporations Act 2001* is not required.

# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## DIRECTORS' DECLARATION

FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 20, are in accordance with the *Corporations Act 2001* and:
  - a) comply with Australian Accounting Standards - Simplified Disclosures and *Corporations Regulations 2001*; and
  - b) give a true and fair view of the Company's financial position as at 31 December 2025 and performance for the year then ended.
2. In the Directors opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

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



Director .....

Jason Smith



Director .....

Mr Peter Castles

Dated 21 April 2026



## THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

### INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of The Temora Ex-Services Memorial Club Ltd (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the Directors' declaration, and the consolidated entity disclosure statement.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (ii) complying with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

##### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (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 the Company, 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.

##### Responsibilities of Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as Directors determines 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 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.



# THE TEMORA EX-SERVICES MEMORIAL CLUB LTD

ABN: 76 001 055 045

## INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

### **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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf).

**National Audits Group Pty Ltd**  
**Authorised Audit Company**



**Danielle Nye**  
**Director**

**Dated 21 April 2026**

**Wagga Wagga**