

THE EASTWOOD CLUB LIMITED

(A company limited by guarantee)

ABN: 66 000 223 503

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2026

HARLEY, RUSSELL & DAY
Chartered Accountants

Suite 16,
2 Catherine Street,
ROCKDALE NSW 2216

Phone: (02) 9567 0044

THE EASTWOOD CLUB LIMITED

(A Company Limited by Guarantee)

ABN: 66 000 223 503

6 Hillview Road Eastwood 2122

Phone 02 9874 0221

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Email: manager@eastwoodclub.com.au

Website: www.eastwoodclub.com.au

OFFICE BEARERS

President

R.J. BLUNT

Vice President

G. COLES

Finance Director

A. MUNRO

Directors

M. MASULANS

C. OTTON

D. LEW

T. RAFF

Auditor

Harley Russell & Day

Secretary

R.J. BLUNT

Manager

Steven Colquhoun

THE EASTWOOD CLUB LIMITED
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NOTICE OF AGENDA
Sunday 1st November 2026

Business

- 1) Opening and Apologies.
- 2) Receive Minutes from previous year Annual General Meeting.
- 3) To receive and consider the report of the Board.
- 4) To receive and consider the Auditors Report, Statement of Financial Position, Statement of Comprehensive Income for the year ended 30 June 2026.
- 5) Ordinary resolution:
That pursuant to the Registered Clubs Act, members hereby approve and agree to expenditure by the Club until the next Annual General Meeting the following:

4.1 The reasonable cost of each Director being provided with a meal and beverage when attending the Club on business, reimbursement of reasonable expenses incurred when representing the club at approved events, seminars or trade displays, and the cost for professional development or training for Directors.

Members acknowledge these benefits are only available to those members who are Directors of the Club.
- 6) Members to consider Life Membership proposal
- 7) To deal with any business for which due notice in writing has been received.
- 8) Declaration of the ballot for the Board of Directors for 2026/28 (as per Constitution Directors serve a two (2) year term
- 9) General Business
(General business is a forum for members and any matters raised are treated as recommendations to the incoming Board).
- 10) Remembrance of deceased members.

Any questions pertaining to the Annual Report and requiring an answer to the Annual General Meeting must be submitted in writing and lodged with the Secretary by 5:00pm Tuesday 27th October 2026. Country Members are reminded that they may not attend or vote at any General Meetings of the Club. All Members attending the Annual General Meeting must produce their current Membership Card.

President's Report

Dear Members,

On behalf of the Board of Directors I am pleased to present to you the seventy eighth Annual Report of The Eastwood Club Limited.

This year we have had another good financial result following a year of good trading results along with enhancement to members benefits with Christmas Cruise and Golf Days and Rose Hill race day. Please refer to the financial details provided in the Financial Director's Report.

The Friday night raffle and Wednesday night creative trivia are still proving popular with members. Steve has also organised a number of popular in club BBQ's.

Again, it is also pleasing to report our Club continued to provide sponsorship to a number of local schools, charities and sporting bodies, who in return have supported the Club. Total sponsorship \$44,866

This year on our eightieth anniversary the Board is proposing two Life Members; Geoff Coles and Anthony Munro. I commend you to support the nominations.

The current Board members have worked well along with club management to ensure that the club continues to grow and be involved with community events such as our sponsorship of Granny Smith, Lunar New Year and the Harmony Cup and may I ask that you continue to support them.

As required by law members shall again be asked to approve expenditure by the Club to supply the Board of Directors with meals, refreshments and other expenses as and when they may be on Club business. As disclosed in the Statement of Comprehensive Income for the year ended 30 June 2026, this amounted to \$9,273. These expenses consist of such items as meals and drinks at conclusion of monthly meetings and other expenses to attend Club NSW and industry events, as approved at the last Annual General Meeting.

I shall be retiring as President this year after holding the position for some 28 years in total. If I may a little history;

Joined the Board in 1982, became President in 1986 (posting the first loss of the Club -\$14,637). Retired 1993 posting a profit of \$650,973.

Returned to Presidency again in 2006 when the Club was in a grave financial position. The Bank foreclosed on us, forcing us to sell both of our properties. Fortunately, we were able to lease back 6 Hillview which to date we have paid \$3,700,000. in rent.

I sincerely appreciate your support and wish to thank fellow Directors I served with over the years.

Unfortunately, the following members passed away during the year. Phil Moore, Anna Adams & Keith McCann.

I wish to thank the Board for their efforts through this year and our manager Steve Colquhoun and dedicated staff, Kerry, Luke, Declan, Andrea, Michael, Will, Annabel, Daniel, Xanthe & Josie.

And for my last time, the Club is yours to enjoy.

Raymond Blunt
President.

MANAGER'S REPORT

Well, I am pleased to be able to say we have had another successful and enjoyable year interspersed with community engagement, member's social events and fund-raising BBQ's along with our regular Members Badge Draw, Trivia and Raffles. Thank you all for supporting your club and I hope you have enjoyed the time in the venue again this year.

This strong financial result has enabled the club to give back to the community via sponsorship and of course members with subsidised social events and the clubs weekly member draws/giveaways. Please see the summary on the club's noticeboard. It should all make us proud that for a small venue we are able and willing to give back to the community via the Clubs NSW Grant platform which offsets the club's gaming tax liability.

The staff and I are always endeavouring to make your experience in the Club comfortable, enjoyable and memorable and we hope you will continue to support and visit the club.

The Club is fortunate to have a great team of dedicated staff, who not only make my job easier but are the heart of the club and I feel privileged to have such a dedicated team. This year we farewelled Will Fitch and have welcomed Xanthe & Josie to the team as well Declan has come back to join us.

I would like to express my thanks to senior staff Luke & Kerry for their on-going assistance to me as I know that they both make sure that the engine room is operating efficiently and of course to Declan, Andrea, Michael, Annabel, Daniel, Xanthe & Josie for their on-going dedication to service and the club throughout the year. Next time you are in the club please say a big "Thank you" to them as they do deserve it.

Again, we have maintained sponsorship with sporting clubs such as St Andrews Football & Netball Club, Epping Bulls Cricket Club along with community groups like Eastwood Chinese Senior Citizens, who are great supporters of the club and enjoy the facilities.

I would personally like to thank President Ray for his guidance, friendship and leadership over the past 13 years I have been at the club. He has allowed me to expand the services we provide to members & guests while providing support & guidance. He will be missed with his vast experience of the club industry and I wish you all the best Ray. I would finally like to thank the Board of Directors for volunteering their time over the past 12 months as we work together to ensure the long-term stability and financial success of your club.

"The Bizzo the place in Eastwood to Meet or Make Friends."

Regards,
Steve Colquhoun
General Manager



Finance Director's Report

Club Eastwood has returned an operating profit of \$398,467 (before extraordinary income/expenses) for the financial year ending 30 June 2026. Your Club's performance remains very strong despite economic pressures such as inflation, rising interest rates, the cost-of-living crisis and reduced disposable income in the community.

Club Eastwood increased its operating profit from 2025 by \$120,630. This was mainly due to a decrease in overall expenditure, mainly in repairs & maintenance.

Members would be aware that the Club has selected investments to maximise dividend returns. This year, the Club received a comprehensive 7.5% return on investment. The Club is not a trader of shares and follows advice from its financial advisor at all times. It is predicted that the market value of the Club's investments will continue to increase.

Set out hereunder is a summary of the Profit & Loss.

	<u>2026</u>	<u>2025</u>
Profit – before deducting depreciation and income tax and before crediting interest/dividends earned & other Comprehensive Income	\$170,151	\$127,925
Deduct:		
Depreciation of fixed assets	(135,989)	(\$129,850)
Income tax	(28,188)	(7,457)
Add:		
Unrealised Profit/(Loss) on Investments reported at Market value	\$250,421	\$206,802
Interest earned from bank re accounts	\$3,707	\$4,845
Dividends, Interest & Capital appreciation earned from investments	\$360,599	\$274,917
Profit/(Loss) for the year	\$620,701	\$477,182

Revenue from Keno was \$20,139 (2025 - \$18,611) and Tab \$45,144 (2024 - \$39,571). The Bar revenue was \$582,697 (2024 - \$555,798), providing a Gross Profit of 48% with the \$29,800 rebate from breweries.

The Board has been active in monitoring the Club's financial accounts and continues to be innovative in managing ongoing costs, whilst increasing services to members. The Board continues to improve the Club's facilities through the Strategic Planning Committee, which continues to examine both long-term and short-term improvements.

The Board will continue to monitor and improve the Club's bar and gaming facilities in line with patron and player feedback, new technologies and other innovations.

Your Club is always seeking opportunities to return profits to its members, and a number of events have taken place throughout the year which aim to foster a sense of community. On Wednesdays, the Members' Badge Draw and associated 'Fun Trivia' have maintained their popularity. Our Friday Night Meat Raffle continues to be well-supported and remains one of our most popular events. Members' BBQs have been held throughout the year, often supporting

charitable causes, and these have been well accepted by members & guests. At Christmas and Easter, the Club's special festivities remain quite popular with their respective raffles and activities.

The Club's Golf Day, Race Day and the Christmas Cruise are also ways in which we continue to draw our community together. All of these events have been subsidised for members, and we thank you for your support. We also thank the Epping Bulls for their coordination of the Club's Cricket Day, which was a wonderful community-building event for members and guests.

This year, your Club continued to sponsor local community and non-profit organisations. These include:

- St Andrews Football & Netball Club
- Epping Bulls Cricket Club
- Granny Smith Festival
- TWT Granny Smith Queen Contest
- Ryde, Hunters Hill Life Education Centre
- Ryde Eisteddfod
- Eastwood Chamber of Commerce
- Red Shield Appeal
- Cancer Council
- Eastwood/Gladesville Liquor Accord
- Ryde Regional Radio
- Eastwood Chinese Senior Citizens Association
- Differently Abled People Association

The successful running of the Club's operations and accounts would not be possible without the great work of our General Manager, Steven Colquhoun. Under Steven's stewardship, the Club continues to flourish in an industry where many Clubs have not. Steven's care for all members is outstanding as he continues to build a sense of community where everyone feels welcome as a club community. As always, I thank all Directors for their continued support and dedication to Club Eastwood. Thanks also to our staff who not only serve our members and their guests but also make every effort to know them.

Once again, thank you for your support of Club Eastwood – the Club where friends meet.



Anthony Munro
Finance Director

Strategic Planning & House Report

After another strong year the Club remains in an excellent position, and as such the Board will continue to improve the Club amenities and ambiance for the benefit members and guests. This will ensure the members and guests will be able to enjoy the Club in the years to come.

Improvements during the year have include the following:

- Solar panels have been installed on the roof to reduce electricity costs
- The ladies bathroom on the ground floor has been upgraded
- The ceiling tiles on the ground floor have been replaced
- The Club's PA system and TV's have been upgraded

During the next 12 months it is anticipated the following undertakings to improve the comfort and experience of members and guests:

- Upgrade to the low chairs and bench seating in the main bar area
- Replace the carpet in the ground floor main bar and TAB areas
- Upgrade the TAB and Keno terminals

Other projects will be considered as the year progresses and as need arises.

The Board will continue to modernise and improve the Club facilities to ensure the ongoing comfort and experience for members and guests and the health, safety and working conditions of staff.

Geoff Coles
Vice President

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FINANCIAL STATEMENTS 30TH JUNE 2026

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THE EASTWOOD CLUB LIMITED
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DIRECTOR'S REPORT

Your Directors present their report on the Financial Statements of the Company for the year ended 30th June 2026.

DIRECTORS

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

Raymond Blunt	Geoffrey Coles	Anthony Munro
Chris Otton	David Lew	Michael Masulans
Tomas Raff		

INFORMATION ON DIRECTORS

<u>Name</u>	<u>Position</u>	<u>Years of Experience</u>	<u>Occupation</u>
R. Blunt	President	38	Retired
G. Coles	Vice President	18	Retired
A. Munro	Finance Director	15	Teacher
M. Masulans	Director	6	Chief Finance Director
C. Otton	Director	6	Retired
D. Lew	Director	2	Management
T. Raff	Director	2	Sales

MEETING OF DIRECTORS

The number of meetings of the company's board of directors and of each board committee held during the year ended 30th June 2026, and the number of meetings attended by each director were:

<u>Name</u>	<u>Director's Meetings</u>	
	<u>Meetings Held</u>	<u>Meetings Attended</u>
R. Blunt	12	12
G. Coles	12	12
A. Munro	12	12
M. Masulans	12	11
C. Otton	12	12
D. Lew	12	12
T. Raff	12	9

THE EASTWOOD CLUB LIMITED
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DIRECTOR'S REPORT (CONT.)

MEMBERS

The Company is a company limited by guarantee and is without share capital. The number of Members of the Company registered in the Register of Members at the date of this report is:

	<u>2026</u>	<u>2025</u>
Full Members	525	508
Senior Members	3	3
Life Members	<u>1</u>	<u>1</u>
	<u>529</u>	<u>512</u>

FUTURE DEVELOPMENTS

The Board has submitted a response to the City of Ryde's Tender document for the operating lease of Denistone Bowling Club. We have proposed to operate a registered club providing hospitality services along with various sporting and community facilities. The Tender process is still under review by council and a recommendation is expected to be announced by the end of 2026, when the recommended tender will negotiate with council before signing a lease.

OPERATING RESULTS

The profit/(loss) of the company for the year was a profit of \$620,701 (2025 profit: \$477,182), after Income Tax of \$28,188 (2025: \$7,457), and incurring depreciation of \$135,989 (2025 depreciation: \$129,850).

REVIEW OF OPERATIONS

Movements in significant items of Revenue are as follows:-

	<u>2026</u>	<u>2025</u>	<u>Increase/ (Decrease)</u>	<u>%</u>
	\$	\$		
Gaming Turnover	8,826,870	10,130,342	(1,303,472)	(12.86)
Bar Sales	582,697	555,798	26,899	4.83
Operating Expenses	10,737,508	11,019,956	(282,448)	(2.56)

OBJECTIVES

Short & long term objectives:

The club's objectives are to focus on:

1. the development and delivery of premium club facilities and services to its members and guests
2. the promotion of the social welfare of its members and community sports and recreational organisations

The entity strategies for achieving the short and long term objectives were:

The strategy for the achieving the objectives has been to:

1. update the premise to reflect the quality of appearance of the club
2. constantly monitor and improve the services of the bar and gaming facilities

How these activities assist in achieving the objectives:

The surpluses of the club have been employed to enhancing the abovementioned facilities and the provision of donations to the local sporting and community support organisations.

THE EASTWOOD CLUB LIMITED
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DIRECTOR'S REPORT (CONT.)

PERFORMANCE MEASUREMENT AND KEY PERFORMANCE INDICATORS

The club measures its performance based on:

- a. the number of members and guests that the club has attracted in the year, and
- b. the level of surplus generated by each of its key operating segments which enables the funds to be available for meeting the objectives.

KEY PERFORMANCE INDICATORS

Performance measurement and key performance indicators

Performance is assessed regularly against relevant internal and industry benchmarks enabling assessment as to whether strategic initiatives have been effective in achieving company short and long term activities. These relevant benchmarks are detailed below and are monitored by senior management and the Board on a regular basis.

	<u>2026</u>	<u>2025</u>
Bar		
Gross Profit Percentage	42.99%	52.63%
Wages to Sales	63.13%	69.45%
Poker Machines		
Net receipts after payouts to turnover	17.28%	10.41%
Employee Benefits - percentage of total revenue	4.87%	4.76%
EBITDAD as a Percentage of Total Equity	12.80%	11.15%

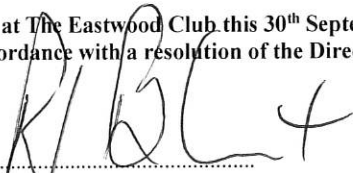
MEMBERS' GUARANTEE

The company is limited by guarantee. If the company wound up, the constitution states that each member is to contribute a maximum of \$2 each towards meeting any outstanding obligations of the company. At 30 June 2026, the members contributed \$1,058 (2025: \$1,024).

AUDITOR'S INDEPENDENT DECLARATION

The Auditor's Independent Declaration for the year ended 30th June 2026 has been received and can be found on page 4 of this report.

Dated at The Eastwood Club this 30th September 2026
In accordance with a resolution of the Directors


Raymond Blunt
President


Anthony Munro
Finance Director

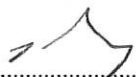
THE EASTWOOD CLUB LIMITED
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AUDITOR'S INDEPENDENT DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE EASTWOOD CLUB LIMITED

In accordance with s 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of The Eastwood Club Limited. As the audit partner for the audit of the financial report of The Eastwood Club Limited for the year ended 30th June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and
- (ii) Any applicable code of professional conduct in relation to the audit.

DATED AT
THE EASTWOOD CLUB LTD
THIS 25TH DAY OF
SEPTEMBER 2026


.....
HARLEY, RUSSELL & DAY
Chartered Accountants

GARRY WILLIAM DAY
Registered Company Auditor

THE EASTWOOD CLUB LIMITED

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME **FOR THE YEAR ENDED 30TH JUNE, 2026**

	Notes	2026 \$	2025 \$
Revenue from Continuing Operation			
Sale of goods	2	583,356	557,714
Rendering Services	2	8,892,153	10,188,524
Other Revenue	2	696,456	681,405
Total Revenue		<u>10,171,965</u>	<u>11,427,643</u>
Operating Expenses			
Cost of Sales	3	(338,131)	(267,819)
Consulting & Accounting		(4,400)	(4,150)
Cleaning		(67,337)	(68,657)
Donations		(515)	(355)
Directors expenses		(9,273)	(5,961)
Employee benefit expenses		(549,810)	(544,918)
Insurance		(55,540)	(60,427)
Light and power		(53,158)	(49,644)
Members benefits		(145,932)	(82,602)
Poker machine payouts		(7,300,611)	(8,823,978)
Property expenses		(70,755)	(86,948)
Other		(1,042,046)	(1,024,497)
		<u>(9,637,508)</u>	<u>(11,019,956)</u>
Earnings before borrowing costs, tax, depreciation and amortisation		534,457	407,687
Depreciation		(135,989)	(129,850)
Borrowing Cost		-	-
Profit Before Income Tax		<u>398,468</u>	<u>277,837</u>
Income tax	4	(28,188)	(7,457)
Profit/(Loss) after Income Tax		<u>370,280</u>	<u>270,380</u>
Other Comprehensive Income	17	250,421	206,802
Total Comprehensive Income for the year		<u>620,701</u>	<u>477,182</u>

THE EASTWOOD CLUB LIMITED

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STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUNE, 2026

	Notes	2026 \$	2025 \$
Current assets			
Cash and cash equivalents	5	490,968	355,956
Financial Assets	6	68,323	68,323
Receivables	7	101,370	65,581
Inventories	8	27,627	26,712
Total current assets		<u>688,288</u>	<u>516,572</u>
Non-current assets			
Property, plant & equipment	9	414,622	482,501
Financial Assets	10	5,395,045	4,821,847
Total non-current assets		<u>5,809,667</u>	<u>5,304,348</u>
Total assets		<u>6,497,955</u>	<u>5,820,920</u>
Current liabilities			
Payables	11	143,968	109,687
Lease Liabilities	12	8,309	14,243
Current tax liabilities	13	61,949	45,744
Provisions	14	112,484	97,098
Total current liabilities		<u>326,710</u>	<u>266,772</u>
Non-Current liabilities			
Lease Liabilities	12	-	8,309
Provisions	14	37,394	32,689
Total non-current liabilities		<u>37,394</u>	<u>40,998</u>
Total liabilities		<u>364,104</u>	<u>307,770</u>
Net assets		<u>6,133,851</u>	<u>5,513,150</u>
Members' Equity			
Capital Reserve		262,157	262,157
Retained Profits		5,871,694	5,250,993
Total Members' Equity		<u>6,133,851</u>	<u>5,513,150</u>

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STATEMENT OF CHANGES IN EQUITY **FOR THE YEAR ENDED 30TH JUNE, 2026**

	CAPITAL RESERVE	RETAINED PROFITS	TOTAL MEMBERS EQUITY
	\$	\$	\$
Balance as at 30 June 2024	262,157	4,773,811	5,035,968
Total Comprehensive Income for the year	-	477,182	477,182
Balance as at 30 June 2025	262,157	5,250,993	5,513,150
Total Comprehensive Income for the year	-	620,701	620,701
Balance as at 30 June 2026	262,157	5,871,694	6,133,851

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STATEMENT OF CASH FLOWS **FOR THE YEAR ENDED 30TH JUNE, 2026**

	Notes	2026 \$	2025 \$
<u>Cash Flow From Operating Activities</u>			
Receipts from Customers		12,118,165	12,251,521
Payments to Suppliers and Employees		(11,581,882)	(11,926,754)
Dividends & Trust Distributions		229,789	222,800
Interest Received	2	<u>24,491</u>	<u>56,962</u>
Net Cash provided by (used in) Operating Activities		<u>790,563</u>	<u>604,529</u>
<u>Cash Flow From Investing Activities</u>			
(Increase)/Decrease of Investments		(573,198)	(757,667)
Payment for Property, Plant & Equipment		(68,110)	(166,918)
Net Cash provided by (used in) Investing Activities		<u>(641,308)</u>	<u>(924,585)</u>
<u>Cash Flow from Financing Activities</u>			
Repayment of Borrowings, Leases		<u>(14,243)</u>	<u>(13,056)</u>
Net Cash provided by (used in) Financing Activities		<u>(14,243)</u>	<u>(13,056)</u>
Net Decrease in Cash held		135,012	(333,112)
Cash at the beginning of the year		<u>355,956</u>	<u>757,391</u>
Cash at the end of the year		<u><u>490,968</u></u>	<u><u>424,279</u></u>

THE EASTWOOD CLUB LIMITED

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NOTES TO AND FORMING PART OF THE ACCOUNTS **FOR THE YEAR ENDED 30th JUNE 2026**

NOTE 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Eastwood Club Limited is a Company Limited by Guarantee, incorporated and domiciled in Australia.

The Eastwood Club Limited is a not-for-profit entity for the purpose of preparing the financial report.

The principal continuing activity of the Company consists of: maintaining a licensed amateur sporting and social Club for members.

Registered Office:
6 Hillview Street,
EASTWOOD NSW 2222

Principal Place of Business:
6 Hillview Street,
EASTWOOD NSW 2222

BASIS OF PREPARATION

The Eastwood Club Limited financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for Not-for-Profit Tier 2 Entities*.

The financial report of the company was prepared in accordance with Australian Accounting Standards - Simplified Disclosures. The 2022 and prior year financial reports were prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. The transition from the previous financial reporting framework to Australian Accounting Standards - Simplified Disclosures has not affected the reported financial position, financial performance and cash flows.

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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 30th September 2026 by the directors of the Company.

ACCOUNTING POLICIES

a) Revenue Recognition

Sales Revenue

Sales Revenue comprises revenue earned from the provision of catering, beverage, and poker machine facilities to members and other patrons of the Club. Sales revenue is recognised when the goods and services are provided.

Asset Sales

The gross proceeds of asset sales are included as revenue of the entity. The profit or loss on disposal of assets is brought to account at the date an unconditional contract of sale is signed.

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NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2026

NOTE 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES (cont.)

Interest Income

Interest income is recognised as it accrues.

b) Principal Activities

The Club operates as a Registered Club.

c) Property, Plant & Equipment

Property, plant and equipment are included at cost or at an independent valuation. All fixed assets, including buildings and capitalised leases, but excluding freehold land, are depreciated over their estimated useful lives commencing from the time the asset is held ready for use.

d) Leases

Leases of property, plant and equipment, where substantially all the risks and benefits incidental to the ownership of these assets, but not legal ownership are transferred to the lessee, are classified as finance leases. Finance leases are capitalised recording an asset and liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Lease assets are amortised over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease charges taken to expense for the period in accordance with AASB 117: Leases.

Other leases are classified as operating leases. Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

Commencing 1st January 2019, a new lease standard (AASB 16: Leases) was introduced. In the past operating leases, where substantially all the risks and benefits remained with the lessor, were treated as off-balance sheet transactions, where lease payments are charged as expense in the period in which they occurred, but under the new standard are required to be reported on-balance sheet. The lease cost which is the initial amount of the lease liability at present value plus any direct costs, if applicable, is recognised in the financial accounts as a "right-of-use" asset with an off-setting lease liability. The right-of-use asset is subsequently depreciated over the term of the lease or useful life on a straight-line basis. The lease liability at present value is reduced by the period lease payments made to the lessor, and the interest component of these payments charged to the P&L. Right-of-use assets are reported in property, plant and equipment and lease liabilities in financial liabilities.

The Eastwood Club Limited has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets or short-term leases. Lease payments associated with these leases are expensed on a straight-line basis over the lease term.

e) Depreciation and Amortisation

Depreciation is provided on property, plant and equipment but excluding freehold land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life. Freehold land has not been depreciated. The directors consider that the adoption of this policy would be inappropriate and the effect of this departure is immaterial to the Company's accounts.

Leasehold improvements are amortised over the period of the lease being a 15 year period, using the straight line method.

The following rates of depreciation are used in the calculation for depreciation:

Bar Equipment	25%	Furniture & Fittings	20%
Bistro	20%	Plant & Equipment	20%
		Poker Machines	20%

THE EASTWOOD CLUB LIMITED

(A company limited by guarantee)

ABN: 66 000 223 503

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2026

NOTE 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES (cont.)

f) Trade and other payables

These amounts represent liabilities for goods and services provided to the club prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

g) Maintenance and repairs

The costs of maintenance, repairs and minor renewals are charged as expenses as incurred.

h) Employee Entitlements

(i) *Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries, annual leave and sick leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date.

(ii) *Long service leave*

A liability for long service leave is recognised for all employees of the club with ten years or more service. No adjustment is made for inflation of wage rates or discounting of expected future payments as the net effect is not expected to be material.

(iii) *Superannuation*

The company pays superannuation entitlements to a nominated superannuation fund for all employees, in line with its legal obligations. Superannuation contributions accumulate for the purpose of providing a lump sum or annuity benefits upon retirement, death or disability. Superannuation is paid at 12.50% of base salary of employee.

i) Segment Reporting

The business operates in the hospitality, leisure and entertainment industry in Australia.

j) Mutuality Principle

The company calculates its income in accordance with the mutuality principle which excludes from income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, e.g. Poker machines, bar and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations.

Following the Full Federal Court decision in *Coleambally Irrigation Mutual Co-operative Limited v FCT* [2004] FCAFC 250, Tax Laws Amendment (2005 Measures No. 6) Bill 2005 was tabled in Parliament on 7 December 2005 to amend the Income Tax Assessment Act 1997 to restore the long standing benefits of the mutuality principle to those non-profit organisations affected by the Coleambally decision.

These amendments will ensure social clubs continue not to be taxed on receipts from contributions and payments received from members.

THE EASTWOOD CLUB LIMITED
(A company limited by guarantee)
ABN: 66 000 223 503

NOTE 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES (cont.)

k) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation 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 Statement of Financial Position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis.

THE EASTWOOD CLUB LIMITED

(A Company Limited by Guarantee)

ABN: 66 000 223 503

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2026

	2026 \$	2025 \$
2. <u>REVENUE FROM CONTINUING OPERATIONS</u>		
Operating Activities		
<u>Sale of Goods Revenue</u>		
Bar Sales	582,697	555,798
Bistro	659	1,916
	<u>583,356</u>	<u>557,714</u>
<u>Gaming Activities</u>		
Poker Machines Receipts	8,826,870	10,130,342
KENO Commission	20,139	18,611
TAB Commission	45,144	39,571
	<u>8,892,153</u>	<u>10,188,524</u>
<u>Other Revenue</u>		
Dividends, Trust Distributions & Capital Appreciation	229,789	222,800
Interest Received	24,491	56,962
Membership Fees	5,203	4,045
Rent	306,000	285,892
Rental Income	51,283	47,009
Members Benefits	38,050	32,581
Rebates	41,640	32,116
	<u>696,456</u>	<u>681,405</u>
Total revenue from continuing operations	<u><u>10,171,965</u></u>	<u><u>11,427,643</u></u>
3. <u>EXPENSES FROM OPERATING ACTIVITIES</u>		
Cost of Goods Sold		
Bar	332,162	263,270
Bistro	5,969	4,549
	<u>338,131</u>	<u>267,819</u>
4. <u>INCOME TAX EXPENSE</u>		
The Income Tax Assessment Act, 1997 (amended) provides that under the concept of mutuality, clubs are only liable for income tax on income derived from non-members and from outside entities.		
The provision for income tax is reconciled to the income tax expense as follows:		
Current income tax payable	(61,949)	(45,744)
Tax instalments paid, net of refunds, franking credits	-	-
Under/(over)-provision in prior years	33,761	38,287
Current Income Tax Refund/(Expense)	<u><u>(28,188)</u></u>	<u><u>(7,457)</u></u>

THE EASTWOOD CLUB LIMITED

(A Company Limited by Guarantee)

ABN: 66 000 223 503

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2026

	2026 \$	2025 \$
5. <u>CASH AND CASH EQUIVALENTS</u>		
Current		
Cash on hand	107,400	111,130
Cash at bank	<u>383,568</u>	<u>244,826</u>
	<u>490,968</u>	<u>355,956</u>
6. <u>FINANCIAL ASSETS</u>		
Current		
Term deposit	<u>68,323</u>	<u>68,323</u>
Total	<u>68,323</u>	<u>68,323</u>
Total Held to maturity investments	<u>68,323</u>	<u>68,323</u>
7. <u>RECEIVABLES</u>		
Current		
Sundry debtors	847	1,198
Security deposit	5,000	5,000
Prepayments	<u>95,523</u>	<u>59,383</u>
	<u>101,370</u>	<u>65,581</u>
8. <u>INVENTORIES</u>		
Finished goods - at cost	<u>27,627</u>	<u>26,712</u>
	<u>27,627</u>	<u>26,712</u>
9. <u>PROPERTY, PLANT & EQUIPMENT</u>		
Plant and Equipment	1,936,025	1,892,603
Less: Accumulated Depreciation	<u>(1,521,403)</u>	<u>(1,410,102)</u>
Total Plant, Equipment	<u>414,622</u>	<u>482,501</u>
Movement in the assets balances during the year were:		
Opening balance	482,501	445,433
Additions	68,110	166,918
Disposals	-	-
Depreciation charge	<u>(135,989)</u>	<u>(129,850)</u>
Balance at the end of the year	<u>414,622</u>	<u>482,501</u>
10. <u>FINANCIAL ASSETS</u>		
Investments in Equity Instruments designated as at Fair Value movement put through the Profit & Loss, Other Comprehensive Income		
Managed Investment Funds HUB 24 (Market Value)	<u>5,395,045</u>	<u>4,821,847</u>
Total of Investments	<u>5,395,045</u>	<u>4,821,847</u>

THE EASTWOOD CLUB LIMITED

(A Company Limited by Guarantee)

ABN: 66 000 223 503

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2026

	2026 \$	2025 \$
11. PAYABLES		
Current		
Sundry creditors & accruals	111,505	64,567
Member subscriptions received in advance	5,625	7,364
GST payable	20,635	30,887
PAYG Withholding Tax payable	6,203	6,869
Total Payables	<u>143,968</u>	<u>109,687</u>
12. LEASE LIABILITIES		
Current		
Lease Liabilities - secured	8,309	14,243
Total	<u>8,309</u>	<u>14,243</u>
Non-Current		
Lease Liabilities - secured	-	8,309
Total	<u>-</u>	<u>8,309</u>
Lease Liabilities are payable as follows:		
Not later than 1 year	-	8,309
Later than 1 year but not later than 2 years	-	-
Later than 2 years but not later than 3 years	-	-
	<u>-</u>	<u>8,309</u>
13. CURRENT TAX LIABILITY		
Current		
Provision for income tax	61,949	45,744
	<u>61,949</u>	<u>45,744</u>
14. PROVISIONS		
Current		
Annual Leave	112,484	97,098
Total	<u>112,484</u>	<u>97,098</u>
Non-Current		
Long Service Leave	37,394	32,689
Total	<u>37,394</u>	<u>32,689</u>

15. RELATED PARTY TRANSACTIONS

- (a) Transactions between related parties are on normal commercial terms and conditions.
(b) The names of the Directors who have held office during the financial year are listed under note 16(a).
(c) Luke Coles is employed as a permanent part time Club Supervisor, and his father, Geoffrey Coles, is a Director of the Club. The salary received by Luke during the year including superannuation was \$109,027.

THE EASTWOOD CLUB LIMITED

(A Company Limited by Guarantee)

ABN: 66 000 223 503

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2026

16. KEY MANAGEMENT PERSONNEL COMPENSATION

a) Key Management Personnel

Names and positions held of key management personnel in office at any time during the financial year are:

R. Blunt	President	M. Masulans	Director
G. Coles	Vice President	C. Otton	Director
A. Munro	Finance Director	D. Lew	Director
T. Raff	Director		

Other Key Management Personnel

Steve Colquhoun	Manager
Ray Blunt	Secretary (Non Remunerable) - Licensee

b) Key Management Personnel Compensation

	Short Term Benefits	Post Employment Benefits	
	Cash Salary & Commissions \$	Superannuation \$	Total \$
<u>Total Compensation - 2026</u>	<u>136,748</u>	<u>18,647</u>	<u>155,395</u>
<u>Total Compensation - 2025</u>	<u>134,453</u>	<u>13,436</u>	<u>147,889</u>
		2026	2025
		\$	\$

17. OTHER COMPREHENSIVE INCOME

Fair Value Measurement

Financial assets at Fair Value through Profit & Loss

HUB 24 - Investment

Unrealised Gain/(Loss)	<u>250,421</u>	<u>206,802</u>
	<u>250,421</u>	<u>206,802</u>

18. CONTRACTED CAPITAL EXPENDITURE

There was no contracted capital expenditure during the financial year.

19. POKER MACHINE ENTITLEMENTS

The company currently owns 19 Poker Machine licences. The value of these intangible assets, in accordance with accounting standards, is not recorded on the Balance Sheet. The current market value for each entitlement is estimated by your Directors for a block to be in the vicinity of \$35,000. This would make the value of the entitlements held by the Club to be in the vicinity of \$220,000.

20. AUDITOR'S REMUNERATION

Auditing the Financials	15,600	15,300
Other Services	-	-
Total Remuneration	<u>15,600</u>	<u>15,300</u>

THE EASTWOOD CLUB LIMITED
(A Company Limited by Guarantee)
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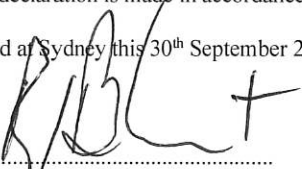
DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of The Eastwood Club Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 16, are in accordance with the *Corporations Act 2001* and:
 - a. Comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitute compliance with the Corporations Law – Simplified Disclosures Requirements and;
 - b. Give a true and fair view of the financial position as at 30th June 2026 and of the performance for the year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Dated at Sydney this 30th September 2026


.....
RAYMOND BLUNT
PRESIDENT


.....
ANTHONY MUNRO
FINANCE DIRECTOR

THE EASTWOOD CLUB LIMITED
(A Company Limited by Guarantee)
ABN: 66 000 223 503

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE EASTWOOD CLUB LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Eastwood Club Limited (the Company), which comprises the statement of financial position as at 30th June 2026, and the statement of 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 Eastwood Club Limited, is in accordance with the *Corporations Act 2001*, including:

- (a) Giving a true and fair view of the company's financial position as at 30th June 2026, and of its financial performance for the year then ended; and
- (b) Complying with Australian Accounting Standards AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section set out under Auditing Standard ASA 700. 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 the auditor's report.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

THE EASTWOOD CLUB LIMITED

(A company limited by guarantee)

ABN: 66 000 223 503

INDEPENDENT AUDITOR'S REPORT **TO THE MEMBERS OF** **THE EASTWOOD CLUB LIMITED (continued)**

Other Information

The directors are responsible for the other information. The other information comprises the information contained in The Eastwood Club Limited Annual Report (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 and will 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 identified above 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.

Based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has 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 registered entity's internal control.

THE EASTWOOD CLUB LIMITED

(A company limited by guarantee)

ABN: 66 000 223 503

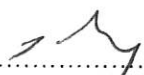
INDEPENDENT AUDITOR'S REPORT **TO THE MEMBERS OF** **THE EASTWOOD CLUB LIMITED (CONTINUED)**

Auditor's responsibilities for the audit of the Financial Report (*continued*)

- 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 registered 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 registered 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.

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.

DATED AT SYDNEY
THIS 1ST DAY OF
OCTOBER 2026


.....
HARLEY, RUSSELL & DAY
Chartered Accountants

GARRY WILLIAM DAY
Registered Company Auditor

THE EASTWOOD CLUB LIMITED
(A Company Limited by Guarantee)
ABN: 66 000 223 503

Presidents:

1946-48 F.E. Wesley*

1949 J.L. White*

1950-51 A.A. Ross*

1952 J.W Thatcher*

1953 C.D. Stringer *

1954-57 F.E. Westley*

1958-61 H.J. Clarke *

1962- 64 H.W. Fox*

1965-67 F.E. Small *

1968 - 69 H.J. Clarke*

1970- 73 J.J. McGrath*

1974-76 D.C. Walker*

1977-79 T.I. Haigh *

1980-82 W.B. Johns *

1983-85 J.T. Leonard*

1986- 93 R.J. Blunt

1994-99 K.E. Milton *

2000-01 E.W. Richards*

2002-03 A.J. Ryan

2004-05 J.R. Reid

2006 E.W. Richards*

2007- 26 R.J. Blunt

Life Members

* F.E Westley

* J.L. White

* J.J McGrath

* H. Richardson

* P.J. Esler

* J.D. Brennan

* N.C. Peoples

R.J. Blunt

* K.E. Milton

* R.L. Stewart

* G.G. Gulliver

* Richard Gillett

* Deceased

In Memoriam

In memory of past members who have passed during the year. To their family and friends our thoughts and prayers are with you.

105 Anna Adams
352 Keith McCann
582 Phil Moore