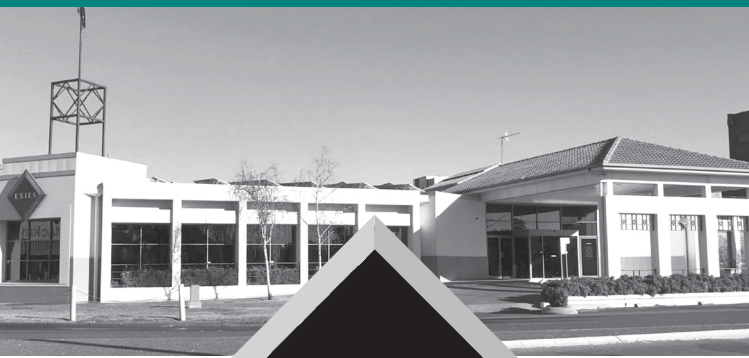




EXIES

2025

ANNUAL REPORT

GRIFFITH EX-SERVICEMEN'S CLUB LIMITED
ABN 26 001 062 942

EXIES



EXIES
BAGTOWN

MOTEL & FUNCTION CENTRE





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2025 ANNUAL REPORT

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BOARD OF DIRECTORS



Eddy Mardon
Chairman



Greg Collins
Vice Chairman



Lee Kimball
Treasurer



Andrew Scott



Matthew Geltch



Mark Favell



Jamie Bennett



Damien Marcus



Mark Jaffrey



Garry Tucker
General Manager

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 53rd Annual General Meeting of the GRIFFITH EXSERVICEMEN'S CLUB LTD will be held in the Function Room of the Ex-Servicemen's Main Club premises at 6-12 Jondaryan Ave, Griffith on Tuesday 23rd September 2025 at 7pm.

AGENDA:

- 1 Apologies
- 2 To confirm the minutes of the 52nd Annual General meeting held Thursday 19th September 2024.
- 3 To receive reports from the Board of Directors.
- 4 To receive and consider the Balance Sheet, Statutory Profit and Loss, Statement of cash flows, Statement of Changes in Equity, Independent Audit report, Auditor's Independence Declaration, and associated notes.
- 5 To elect officers in accordance with the requirements of Articles 46, 47 and 48 of the articles of the Association of the Company.
- 6 Ordinary Resolution No:1.

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the members of the board during the twelve (12) month period preceding the 2026 Annual General Meeting receiving the following benefits and the members further acknowledge that the benefits outlined in sub-paragraph (i) and (vii) are not available to members generally but only to those members who are elected Directors of the Club:

- i) A reasonable meal and refreshments to be associated with each Board meeting of the Club.
- ii) The right for Directors to incur reasonable expenses in travelling to and from Director's meetings or to other constituted meetings as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure.

2025 ANNUAL REPORT

NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

- iii) The reasonable cost of Directors attending the Clubs NSW and RSL and Services Clubs Association Annual General Meeting.
- iv) The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
- v) The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and the method of operation provided such attendances are approved by the Board as being necessary for the benefit of the Club.
- vi) The provision of Blazers and associated apparel for the use of Club Directors when representing the Club.
- vii) The reasonable cost of Directors attending functions when representing the Club and at the Annual Directors / Life members' dinner.

7 Ordinary Resolution No: 2

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the following honoraria being provided to the Board of Directors for the twelve (12) months period preceding the 2026 Annual General meeting as follows:

a) Chairmen	\$4,800.00
b) Vice Chairmen	\$3,000.00
c) Treasurer	\$3,000.00
d) Directors	\$1,200.00

Such honoraria to be paid monthly by equal instalments to the Directors.

8 Ordinary Resolution No.3

Core and Non-Core property of the Club.

Pursuant to section 41J(2) of the Registered Clubs Act for the financial year ended June 30th 2025,

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

- a) the following properties are core property of the Club;
 - i) Griffith Ex-Serviceman's Club Ltd premises including car park at 6-12 Jondaryan Ave Griffith.
 - ii) Exies Sports Club premises including ovals at Speirs and Wakaden Street Griffith.
- b) the following properties are non-core property of the Club;
 - i) Exies Bagtown Motel and Function centre premises located at 2-4 Blumer Avenue Griffith.
 - ii) Premises located at 16-22 Yambil Street Griffith NSW 2680.
 - iii) Premises located at 39 Yambil Street Griffith NSW 2680.

1. SPECIAL RESOLUTION

- 2. [The Special Resolution is to be read in conjunction with the notes to members set out below.]
- 3. That the Constitution of Griffith Ex-Servicemen's Club Ltd be amended by:
 - (a) inserting the following new Rule 2.5 and renumbering the remaining provision accordingly:
- 4. "2.5 The Constitution and By-laws of the Club have effect as a contract between:
 - 5. (a) the Club and each member; and
 - 6. (b) the Club and each director;
 - 7. (c) each member and each other member,
- 8. under which each person agrees to observe and perform the Constitution and By-laws so far as they apply to that person."
- (a) deleting existing Rules 3.1(o) and (p) and inserting the following new Rules 3.1(h), (i), (m), (o) and (q) and renumbering the existing provisions accordingly:
- 9. "(h) "Director Identification Number" means the number that is referred to by the same words in

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

section 1272C of the Act that a member of the club must have before that member can be elected or appointed to office as a director of the Club.

10. (i) "Financial member" means a member of the Club who has renewed their membership of the Club by the relevant due date, and/or who has paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates.
11. (m) "Liquor or Gaming Policy" means any determination or policy made by the Club for the purpose of implementing and/or enforcing gaming or liquor harm minimisation."
12. (o) "Non financial member" means a member who has not renewed their membership of the Club by the relevant due date, and/or has not paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates.
13. (q) "Quarter" means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December."
- (a) deleting from Rule 9.5 the figures "73(2)(b)" and in their place inserting the following "73(2)".
- (b) inserting the following new Rule 9.7 as follows:
14. "9.7 Notwithstanding any other provision of this Constitution, the Club has power to implement and enforce any Liquor or Gaming Policy which may include preventing anyone (including members) from entering or remaining on the premises or any of the premises of the Club and the provisions of Rule 20 and the principles of procedural fairness and natural justice shall not apply to the exercise of such power."
- (a) deleting Rule 14.1(a) and in its place inserting the following new Rule 14.1(a):
15. "(a) Any person whose ordinary place of residence in New South Wales is not less than such minimum distance (if any) from the Club's premises as may be determined from time to time by the Board by By-law pursuant to this Constitution."

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

- (a) inserting the following new Rule 14.3 and renumbering the remaining provisions accordingly:
- 16. "14.3 A person may be admitted to Temporary membership for a period of up to, but not exceeding seven (7) consecutive days (or such longer period as approved by the relevant regulatory body). A person admitted to Temporary membership under this Rule shall only be required to enter their relevant details in the register of Temporary members referred to in Rule 18.1(c) on the first day that they enter the Club's premises during that period."
- (a) deleting Rule 15.4(d) and in its place inserting the following new Rules 15.4(d) and (e) and renumbering the remaining provisions accordingly:
- 17. "(d) the telephone number of the applicant;
- 18. (e) the email address of the applicant."
- (a) deleting from Rule 15.8 the words "and address".
- (b) deleting Rule 16.1 and in its place inserting the following new Rule 16.1:
- 19. "16.1 For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, and other payments (excluding levies) payable by members of the Club."
- (a) inserting the following new Rule 16.3 and renumbering the remaining provisions accordingly:
- 20. "16.3 Any person elected during the financial year of the Club to any class of membership shall pay such proportion of the annual subscription as may be determined by the Board from time to time."
- (a) deleting the first sentence of Rule 17.1 and in its place inserting the following new sentence:
- 21. "Notwithstanding any Rule contained in this Constitution, a Non-Financial member shall not be entitled to:"
- (a) deleting Rule 18.1(a)(ii) and renumbering the remaining provisions accordingly.
- (b) inserting at the beginning of renumbered Rule 18.1(a)

2025 ANNUAL REPORT

NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

- (iv) the words "for the purposes of the Registered Clubs Act only,".
- (c) inserting the following new Rule 20.2 and renumbering the remaining provisions accordingly:
22. "20.2 Any use of social media or other electronic communication by a member or their guest that is or can be construed as negative about the Club or any of its facilities, amenities, services, strategies, employees, officers or members will be conduct prejudicial to the interests of the Club."
- (a) inserting the following new Rule 20.3(a)(ii) and renumbering the remaining provisions accordingly:
23. "(ii) the particulars of the charge, including the alleged facts and circumstances which give rise to the charge against the member; and"
- (a) inserting the following new Rule 20.3(e)(iii) and renumbering the remaining provisions accordingly:
24. "(iii) call witnesses provided that:
25. (1) if a proposed witness fails to attend the hearing or provide evidence at the hearing, the Board can still hear and determine the charge; and
26. (2) the Club cannot and will not force any person (including a member) proposed by the member charged as a witness to attend and provide evidence at the hearing. The member charged must act in an appropriate manner at the meeting.
- (a) deleting Rules 20.3(g), (h), (i) and (j) and in their place inserting the following new Rules 20.3(g), (h), (i) and (j):
27. "(g) After the Board has considered the evidence put before it, the Board may:
28. (i) immediately come to a decision as to the member's guilt in relation to the charge; or
29. (ii) advise the member that the Board requires additional time to consider the evidence put before it in order to determine whether or not the member is guilty of the charge.
30. (h) After the Board has come to a decision as to the

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

member's guilt in relation to the charge it must:

31. (i) in the case of a decision under Rule 20.3(g)(i) of this Rule, immediately inform the the member of the Board's decision; or
32. (ii) in the case of a decision under Rule 20.3(g)(ii), inform the member of the Board's decision in writing within seven (7) days of the date of the decision of the Board.
33. (i) If the member charged has been found guilty, the member must be given a further opportunity to address the Board in relation to an appropriate penalty for the charge of which the member has been found guilty. The Board shall in its absolute discretion, determine whether or not the member will address the issue of penalty"
34. (i) at the meeting or afterwards; and
35. (ii) by way of verbal or written submissions or a combination thereof.
36. (j) After the Board has made a decision on the issue of penalty, the Board must advise the member of its decision."
- (a) inserting the following new Rule 20.4 and renumbering the remaining provisions accordingly:
37. "20.4 The outcome of disciplinary proceedings shall not be invalidated or voided if the procedure set out in Rule 20.3 is not strictly complied with provided that there was no substantive injustice for the member charged."
- (a) inserting above Rule 20.5 the following heading:
38. "PROVISIONAL SUSPENSION PENDING DISCIPLINARY HEARING"
- (a) inserting the following new heading and Rules 20.6 to 20.10 inclusive:
39. "ADDITIONAL DISCIPLINARY POWERS OF SECRETARY
40. 20.6 If, in the opinion of the Secretary (or his or her delegate), a member has engaged in conduct that is unbecoming of a member or prejudicial to the interests of the Club, then the Secretary (or his or her delegate)

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

may suspend the member from some or all rights and privileges as a member of the Club for a period of up to twelve (12) months.

41. 20.7 In respect of any suspension pursuant to Rule 20.6, the requirements of Rule 20.3 shall not apply.
42. 20.8 If the Secretary (or his or her delegate) exercises the power pursuant to Rule 20.6, the Secretary (or his or her delegate) must notify the member (by notice in writing) that:
 43. (a) the member has been suspended as a member of the Club; and
 44. (b) the period of suspension;
 45. (c) the privileges of membership which have been suspended; and
 46. (d) if the member wishes to do so, the member may request by notice in writing sent to the Secretary, the matter be dealt with by the Board pursuant to Rule 20.3.
47. 20.9 If a member submits a request under Rule 20.8(d):
 48. (a) the member shall remain suspended until such time as the charge is heard and determined by the Board; and
 49. (b) the Club must commence disciplinary proceedings against the member in accordance with the requirements of Rule 20.3;
 50. (c) the determination of the Board in respect of those disciplinary proceedings shall be in substitution for and to the exclusion of any suspension imposed by the Secretary (or his or her delegate);
51. 20.10 This Rule 20 does not limit or restrict the Club from exercising the powers contained in Rule 23 of this Constitution and the powers contained in section 77 of the Liquor Act."
- (a) inserting the following new Rule 21.5:
52. "21.5 This Rule 21 applies to Full members only and it does not limit or restrict the Club from exercising the

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

powers contained in Rule 23 of this Constitution and the powers contained in section 77 of the Liquor Act."

- (a) deleting from Rules 21A(b), 30.6, 36.9, 36.10, 36.16, 36.17, 36.18, 36.22, 36.26, 36.28, 36.30, 36.31, 36.36 and 38.2(a) the word "Chairman" and in its place inserting the word "chairman".
- (b) deleting Rule 23.1(c) and in its place inserting the following new Rule 23.1(c):
- 53. "(c) whose presence on the premises of the Club renders the Club or the Secretary liable to a penalty under the Registered Clubs Act, the Liquor Act and any other applicable law;"
- (a) deleting from the beginning of Rule 27.2 the words "As from the Annual General Meeting held in 2010".
- (b) inserting the following new Rules 27.4(g) to (l) inclusive:
- 54. "(g) has been cited to appear before the Board or the Board's duly constituted disciplinary committee on any charge and has been found guilty of such charge and either expelled or suspended for a period more than six (6) months within the period of two (2) years immediately prior to nomination, election or appointment to the Board;
- 55. (h) was an employee of the Club, or any club that has amalgamated with the Club, within the period of three (3) years immediately prior to nomination, election or appointment to the Board;
- 56. (i) has been convicted of an indictable offence (irrespective of whether or not a conviction was actually recorded) but it does not include a spent conviction (as defined in the Criminal Records Act 1991);
- 57. (j) is a current contractor of the Club, or a director, secretary, employee or business owner of a contractor;
- 58. (k) was a contractor of the Club, or a director, secretary, employee or business owner of a contractor immediately preceding the proposed date of election or appointment to the Board;
- 59. (l) is a director of another registered club."

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

(a) inserting the following new Rule 27.8:

60. "27.8 A member shall not be entitled to be elected or appointed to the Board if he or she does not hold a Director Identification Number on the proposed date of election or appointment to the Board."

(a) deleting from Rule 29.10(a) the words "and dissolve".

(b) inserting the following new Rule 29.10(f):

61. "(f) dissolve Sub clubs or remove committee members from the office of sub clubs."

(a) inserting the following new Rule 29.18(h) and renumbering the remaining provision accordingly:

62. "(h) the use of social media and other forms of electronic communication by members and guests of members;"

(a) deleting from Rule 30.1 the words "calendar month" and in their place inserting the word "Quarter".

(b) deleting Rule 30.9 and in its place inserting the following new Rules 30.9 and 30.10:

63. "30.9 In addition to Rule 30.8, a resolution may be passed by the Board if the proposed resolution is emailed to all directors and all directors agree to the proposed resolution by each director sending a reply email to the Club to that effect. The resolution shall be passed when the last director has sent their reply email agreeing to the proposed resolution

64. 30.10 A meeting of the Board may be called or held provided that the technology used for the meeting gives the directors, as a whole, a reasonable opportunity to participate in the meeting, including a reasonable opportunity to exercise the right to speak at the meeting and to vote at the meeting in real time."

(a) inserting the following new Rule 35.1(a) and renumbering the remaining provisions accordingly:

65. "(a) dies;"

(a) deleting renumbered Rules 35.1(d) and (e) and in their place inserting the following new Rules 35.1(d) and (e):

66. "(d) is absent from meetings of the Board for a

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

continuous period of ninety (90) days (calculated from the last meeting of the Board attended) without the prior written consent of the Board unless the Board determines that their office is not vacant as a result of that absence.

67. (e)by notice in writing resigns from office as a director."

(a) inserting the following new Rules 35.1(l) to (p) inclusive:

68. "(l)is convicted of an indictable offence (unless no conviction is recorded).

69. (m) is not a financial member of the Club.

70. (n)is found guilty of a disciplinary charge and suspended from membership of the Club for a period exceeding three (3) months.

71. (o)is removed from office as a director in accordance with the Act and this Constitution.

72. (p)does not hold a Director Identification Number (unless exempted from doing so)."

(a) inserting the following new Rule 44.1(d):

73. "(d) by sending the member sufficient information (either electronically or in physical form) to access the notice electronically, including by way of a text message containing a hyperlink to access the notice or a postcard to the member's address containing instructions on how to access the notice.

(a) deleting Rule 44.2 and renumbering the remaining provisions accordingly.

(b) deleting renumbered Rule 44.4 and in its place inserting the following new Rule 44.4:

74. "44.4 Where a notice is sent to a member in accordance with Rules 44.1(d), the notice is taken to be given on the day following that on which the Club provided the member with the relevant information to access the notice."

(a) inserting the following new Rule 48:

75. "48. MEETINGS AND VOTING

76. 48.1 In accordance with section 30C (3) of the Registered Clubs Act, the Club, the Board, or a

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NOTICE OF ANNUAL GENERAL MEETING AND SPECIAL RESOLUTIONS *cont.*

committee of the Club may (but is not required to):

- 77. (a) Distribute a notice of, or information about, a meeting or election of the Club, the Board, or a committee of the Club by electronic means, and/or
- 78. (b) Allow a person entitled to vote at a meeting of the Club, the Board, or a committee of the Club to vote in person or by electronic means.
- 79. 48.2 If there is any inconsistency between Rule 48.1 and any other provision of this Constitution, Rule 48.1 shall prevail to the extent of that inconsistency.
- (a) By making such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

G N Tucker
General Manager

Dated 25th August 2025 by Direction of the Board.

GENERAL MANAGER'S REPORT 2024/25

I am happy to report that during 2024/25 your club has recorded another year of positive business performance, whilst also making significant progress and improvements in our customer service, productivity, and quality of facilities we can now provide after the completion of our Main Club renovations.

Despite many obstacles throughout the year, the team here excelled in their contributions to produce a trading profit of \$1,674,150. The overall result is significant increase on last year where trading was impacted due to renovations, but as of June 30th 2025, the club has presented net assets of \$42,779,050 which represents an increase of 3.99%.

Keno

Sales in Keno have increased significantly at the Main Club while the Sports Club recorded a similar year on year trading result for an overall Club Keno trading increase of 34%.

Tab

Results of sales from TAB at both premises are very pleasing having shown considerable growth. An overall 36.51% increase was achieved in consolidated TAB sales for the 2024/25 trading year compared to the previous year.

Catering

This area continues to improve with a 58% increase in sales but this is offset by 40% increase in expenses. Wages played a large part in this with an increase of 45.05% but keeping in mind service levels cannot be compromised when delivering the menu options that have really lifted the Exies dining profile. A total of \$236,198 in discounts was offered to our members for their dining experience during 2024/25.

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GENERAL MANAGER'S REPORT *cont.*

Bars

Sports Club bar sales rose by 2.34% with the Main Club bar sales increasing by an amazing 62.84% with direct expenses rising by 21.12%. Wages overall were up 23.42% reflecting the increase in sales with \$213,039 in bar discounts delivered to members in 2024/25.

Poker Machines

The Sports Club's revenue has achieved a gain of 12.55% on last year's results. The Main Club has shown growth also with a gain of 8.79% on last year's results. This can be attributed to the whole Club now open for trading after 18 months of interruptions.

Contributions

Members and community groups have received continued benefits throughout the year in promotions, free entertainment, give-aways, discounts and community Grants totalling over \$600,000. Salaries and wages just over \$6 million have been paid to employees over the 12 months on top of the many contractors and suppliers that benefit from the business operations of the Club.

Exies Prospects

Looking forward, the Board and Management are confident that Griffith Ex-Servicemen's Club will continue to see steady growth at both premises with proper planning, marketing, and maintaining industry margins to enable our club's continuity in repairs and maintenance programs and future developments. The satisfactory results this year can be attributed to prudent management, pro-active directors and staff, marketing and a focus on customer service and staff training.

These are areas that management recognises need constant review, and employees and directors have demonstrated very positive attitudes and lost no time in learning new skills to adapt to the many regulation and cultural changes that are part of the industry today.

2025 ANNUAL REPORT

GENERAL MANAGER'S REPORT *cont.*

My Appreciation

The year in review has been a solid trading year for the Griffith Ex-Servicemen's Club and I wish to thank all our staff for making this possible. Without their hard work and support, we would not have achieved so much in the fast-changing environment, which has created many additional challenges for us all. In addition, I also wish to thank our members and their guests for their patronage and support, and our Chairman Eddie Mardon and Board of Directors for their contribution of their knowledge, insight, and efforts. With your continued support, we look forward to another year of success for the Griffith Ex-Servicemen's Club.

Garry Tucker

Garry Tucker
General Manager
8th August 2025

CHAIRMAN'S REPORT 2025

I am pleased to present my report as Chairman of the Board at the 53rd Annual General Meeting of the Griffith Ex-Servicemen's Club.

My report gives members a summary of events the industry and the club has had to address from the last report and our objectives for the coming year. The past 12 months has flown with many meetings involving the board, management, and associated representatives to enable the club to go forward. I recall in last years report that there was a positive trade increase after the completion of the renovations, but there is a lot much more to plan for to continue our growth which can only benefit the whole community.

I am delighted to report that our year was again a successful one having shown a profit of \$1,674,150. This achievement could not have occurred without your patronage and support, and the dedication of my fellow directors, management and staff whom I am very proud of all their combined efforts.

Tax and Donations – We contributed a total of \$2,366,607 to the state government in Gaming tax and provided Club Grants donations of over \$400,000 in support of many charity, community and sporting organisations. With all the negative press surrounding the Hospitality Industry, one should never underestimate the importance of these contributions as we continue to strive to provide facilities for all the community that supports us. The Clubs significant investment towards re developing our Main Club premises has received positive feedback with many in our community who visit.

Diversification and Strategic planning. - Diversification and strategic planning are crucial for businesses to achieve sustainable growth, mitigate risks and stay competitive in an ever-changing market. This process will involve market research, developing partnerships and collaborations while encouraging a culture of innovation and continuous improvement. This will have its challenges, but effective diversification and strategic planning are essential for businesses to achieve long

2025 ANNUAL REPORT

CHAIRMAN'S REPORT *cont.*

term success. By understanding the benefits, types, and processes involved we will be able to make informed decisions minimising any associated risks.

Exies Sports Club Development – As part of the above strategy, the board have engaged the services of ABEO architects after a successful Main Club renovation. This commences the process of preparing plans for a refurbishment at our Sports Club site. Both the directors and our management team recognise that in a fast-paced world we need to continue to evolve and adapt to the needs of the community.

Members – I would like to thank you, the members of the Club for the loyalty and support, which contributes to the continued success of the club as being one of the Riverina leading Clubs. I would also like to offer condolences to all the members who have suffered bereavement during the year, and on behalf of my fellow board members and management and staff express our deepest sympathy to all concerned.

Thanks – I take this opportunity on behalf of my directors to sincerely, congratulate our passionate management team, and our staff on this year's results and for the many extra meetings that are incorporated in the operations of this industry. My gratitude to all my fellow board members who continue to contribute and represent their club in a sometimes thankless position and I really appreciate your dedication.

Eddie Mardon

Eddie Mardon
Chairman of the Board

3rd August 2025



EXIES

Financial statements for the
year ended 30th June 2025

2025

FINANCIAL STATEMENTS

GRIFFITH EX-SERVICEMEN'S CLUB LIMITED
ABN 26 001 062 942

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2025.

DIRECTORS

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

- E. J. Mardon
- M. L. Kimball
- G. D. Collins
- M. G. Favell
- A. J. Scott
- M. D. Geltch
- M. Jaffrey
- J. S. Bennett
- D.Marcus

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

INFORMATION ON DIRECTORS

In accordance with Section 300(10) of the Corporations Act 2001 particulars of the qualifications, experience and special responsibilities of the company's directors are as follows:

DIRECTOR	QUALIFICATION AND EXPERIENCE	SPECIAL RESPONSIBILITIES
E. J. Mardon	Business Manager Director 26 years	Chairman
G. D. Collins	Business Proprietor Director 17 years	Vice-Chairman
M. L. Kimball	Retired Regional General Manager Director 15 years	Treasurer
M. D. Geltch	Manager Director 17 years	
M. G. Favell	Community Transport Director 15 years	
M. Jaffrey	Company Accountant Director 11 years	
A. J. Scott	Land Irrigation Operations Director 10 years	
J. S. Bennett	Company Finance Director Director 5 years	
D. Marcus	Business Proprietor Director 4 years	

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DIRECTORS REPORT *cont.*

MEETING OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
E. J. Mardon	15	14	1
G. D. Collins	15	15	0
M. G. Favell	15	15	0
M. D. Geltch	15	15	1
M. L. Kimball	15	14	1
M. Jaffrey	15	12	3
A. J. Scott	15	14	1
J. S. Bennett	15	11	4
D. Marcus	15	15	0

PRINCIPAL ACTIVITIES

The principal continuing activities of the Club are the encouragement of sport and the provision of recreational facilities for its members.

OPERATING RESULTS

The net profit of the company for the financial year after providing for income tax amounted to \$1,674,150.

REVIEW OF OPERATIONS

A review of the operations of the company during the financial year and the results of those operations are as follows:

INCOME	2025	2024
Bar, bistro and catering trading sales	7,237,610	4,891,672
Gross profit	4,305,798	2,837,434
Poker machine income	8,760,987	7,959,169
Profit on sale of property, plant and equipment	90,936	0
Commissions	109,825	98,854
Members subscriptions	46,856	41,274
Other income	1,602,139	1,432,975
Total Income	14,916,541	12,369,707

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DIRECTORS REPORT *cont.*

Less: expenses	13,242,391	12,188,437
Net profit before income tax	1,674,150	181,270
Income tax expense	-	-
Net profit after income tax	1,674,150	181,270

FINANCIAL POSITION

The retained profits of the company have increased by \$1,674,150 from \$34,093,118 at 30 June 2024 to \$35,767,268 at 30 June 2025. This movement is represented by a \$1,674,150 net profit for the year to 30 June 2025. The revaluation reserves were \$7,011,782 at 30 June 2024 and \$7,011,782 at 30 June 2025, bringing the company's Net Assets to \$42,779,050 at 30 June 2025.

SIGNIFICANT CHANGE IN STATE AFFAIRS

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

SHORT AND LONG TERM OBJECTIVES

The Board has established short and long term objectives as outlined in the Club's strategic plan. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the registered club industry. These objectives are as follows;

- To ensure the Club continues to investigate and implement successful alternate revenue streams that complement the Club's core business while maintaining the Club's principal activities.
- To ensure the Club continues to provide quality entertainment and social activities for members while maintaining state-of-the-art facilities and amenities to service the needs of our members.
- To ensure sustainable thinking, principles and practices are embedded into our core operations.
- To ensure the club continues to embody the sacrifice of all our Servicemen and women.

STRATEGIES

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

Continued support to our staff through industry related seminars and conferences. Directors receive industry updates to keep in line with the legislation and governance procedures through our membership with Clubs NSW and the Clubs Directors Institute. The following strategies have been adopted:

- To continue to enhance the Club's Food and Beverage offer.
- To continue to maintain modern and safe facilities for all members, visitors, and staff.
- To continue to proactively target the reduction of water and energy consumption.
- To continue to provide and maintain Sporting facilities to promote an active and healthy community lifestyle for the Griffith and District Community.
- To continue to assist the Yambil Community Hub in supporting the Griffith and District Community.

KEY PERFORMANCE MEASURES

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

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 entity. At 30 June 2025, the total amount that the members of the company are liable to contribute if the company is wound up is \$24,906 (2024: \$22,588).

2025 ANNUAL REPORT

DIRECTORS REPORT *cont.*

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is attached to this final report.

Signed in accordance with resolution of the Board of Directors:



Director - E. J. Mardon



Director - M. L. Kimball

Dated this 22nd day of August 2025

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF
GRIFFITH EX-SERVICEMEN'S CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 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.

A handwritten signature in dark ink, appearing to read 'J Keenan', is written over a horizontal line.

John P Keenan CA
Registered Auditor 156228

KELLY PARTNERS (GRIFFITH) PTY LTD

Dated at Griffith this 22nd day of August 2025

DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2025

The directors have determined that the company is not reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Griffith Ex-Servicemen's Club Limited declare that:

1. The financial statements and notes, as set out on pages 22 to 40, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with *Australian Accounting Standards as stated in Note 1*; and
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date..
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Director - E. J. Mardon



Director - M. L. Kimball

Dated this 22nd day of August 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GRIFFITH EX-SERVICEMEN'S CLUB LIMITED

OPINION

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

In our opinion, the accompanying financial report of Griffith Ex-Servicemen's Club Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with *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 Griffith Ex-Servicemen's Club Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

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

INDEPENDENT AUDITOR'S REPORT *cont.*

OTHER INFORMATION

The directors' are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

INDEPENDENT AUDITOR'S REPORT *cont.*

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards - Simplified Disclosures 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 Australian Auditing Standards - Simplified Disclosures, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

2025 ANNUAL REPORT

INDEPENDENT AUDITOR'S REPORT *cont.*

- 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 deficiencies in internal control that we identify during our audit.

Kelly Partners Griffith Partnership

Kelly Partners (Griffith) Pty Ltd

J Keenan

JOHN P KEENAN CA
Registered Company Auditor 156228
Griffith

Dated this 22nd day of August 2025

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (\$)	2024 (\$)
Revenue	2	17,848,353	14,423,945
Employee expenses		(7,155,150)	(5,925,706)
Depreciation and amortisation expense		(1,952,790)	(1,314,712)
(1,372,815)			
Finance costs		(202,185)	(94,344)
Changes in inventories of finished goods and inventories		(2,931,812)	(2,054,239)
Community support		(311,658)	(267,757)
Member entertainment and promotion		(636,213)	(500,402)
Utilities		(707,698)	(622,820)
Insurance		(433,040)	(328,816)
Loss on disposal		-	(1,650,455)
Repairs and maintenance		(492,220)	(401,143)
Other expenses		(1,351,436)	(1,082,282)
Profit/(loss) before tax expense		1,674,150	181,270
Income tax expense		-	-
Profit for the year		1,674,150	181,270

The accompanying notes form part of these financial statements

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

cont.

Items that will not be reclassified subsequently to profit or loss:

Fair value gains (losses) on financial assets at fair value through other comprehensive income

-

-

Revaluation of non-current assets

-

1,832,290

Other comprehensive income for the year

-

-

Total comprehensive income for the year

-

1,832,290

Profit attributable to members of the entity

181,270

Total comprehensive income attributable to members of the entity

2,013,559

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	NOTE	2025 (\$)	2024 (\$)
CURRENT ASSETS			
Cash and cash equivalents	3	1,868,340	1,549,464
Trade and other receivables	4	49,462	77,540
Inventories on hand	5	190,306	120,925
Investments	6	366,523	185,649
TOTAL CURRENT ASSETS		2,474,631	1,933,578
NON-CURRENT ASSETS			
Property, plant and equipment	7	39,902,824	40,755,434
Investments	8	2,440,000	2,440,000
Intangibles	9	2,506,667	2,506,667
TOTAL NON-CURRENT ASSETS		44,849,490	45,702,101
TOTAL ASSETS		47,324,121	47,635,678
CURRENT LIABILITIES			
Trade and other payables	10	1,298,823	1,562,952
Other liabilities	11	18,777	11,618
Equipment loans	12	258,820	259,755
Interest bearing liabilities	12	1,520,000	708,475
Employee entitlements	13	732,006	654,234
TOTAL CURRENT LIABILITIES		3,828,426	3,197,034
NON-CURRENT LIABILITIES			
Other liabilities	11	47,791	45,824
Equipment loans	12	202,435	270,067
Interest bearing liabilities	12	380,000	2,935,109
Employee entitlements	13	86,417	82,744
TOTAL NON-CURRENT LIABILITIES		716,644	3,333,744
TOTAL LIABILITIES		4,545,071	6,530,779
NET ASSETS		42,779,050	41,104,900
EQUITY			
Asset Revaluation Reserve		7,011,782	7,011,782
Retained profits		35,767,268	34,093,118
TOTAL EQUITY		42,779,050	41,104,900

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained Earnings (\$)	Reserve (\$)	Total (\$)
Balance at 1 July 2023		33,911,848	5,179,492	39,091,340
Profit attributable to entity		181,270	-	181,270
Revaluation of land and land buildings		-	1,832,290	1,832,290
Balance at 30 June 2024		34,093,118	7,011,782	41,104,900
Balance at 1 July 2024		34,093,118	7,011,782	41,104,900
Profit attributable to entity		1,674,150	-	1,674,150
Revaluation of land and land buildings			-	-
Balance at 30 June 2025		35,767,268	7,011,782	42,779,050

The accompanying notes form part of these financial statements

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (\$)	2024 (\$)
Cash flows from operating activities			
Receipts from customers		100,133,319	92,698,646
Interest received		7,816	22,594
Dividends received		11,638	199
Payments to suppliers and employees		(96,923,902)	(89,710,130)
Interest and other cost of finance paid		(202,185)	(94,344)
Net cash provided by operating activities		3,026,686	2,916,965
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		150,058	80,550
Payments for property, plant and equipment		(902,606)	(10,693,156)
Payments for other investments		(143,113)	(163,432)
Net cash provided by investing activities		(895,661)	(10,776,038)
Cash flows from financing activities			
Borrowings drawn		202,435	4,048,454
Repayment of borrowings		(2,014,586)	(307,529)
Net cash used in financing activities		(1,812,151)	3,740,925
Net increase in cash held		318,875	(4,118,148)
Cash at beginning of financial year		1,549,464	5,667,611
Cash at end of financial year	3	1,868,340	1,549,464

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

The financial statements cover Griffith Ex-Servicemen's Club Limited as an individual entity, incorporated and domiciled in Australia. Griffith Ex-Servicemen's Club Limited is a company limited by guarantee.

Note 1: Material Accounting Policy Information

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards - Simplified Disclosures.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards - Simplified Disclosures applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

NOTES TO THE FINANCIAL STATEMENTS *cont.*

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Donations and bequests are recognised when revenue is received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

For capital grants, the company recognises income in profit or loss when or as the company satisfies its obligations under the terms of the grant.

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

(b) Inventories

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

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors' conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying

NOTES TO THE FINANCIAL STATEMENTS *cont.*

amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

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

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Land and Buildings	2.50%
Plant and Machinery	7.5% - 60.0%
Plant and Equipment Under Lease	30%

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

NOTES TO THE FINANCIAL STATEMENTS *cont.*

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Intangible Assets

The entity holds poker machine licences either acquired through a past business combination or granted for no consideration by the NSW government.

(e) Impairment of Assets

At the end of each reporting period, the company reviews the carrying value of its tangible and intangible asset's to determine whether there is any indication that those asset's have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

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

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

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

(f) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee

NOTES TO THE FINANCIAL STATEMENTS *cont.*

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

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

Contributions are made by the company to an employee superannuation fund and are charged as an expense when incurred.

Other long-term employee provisions

Provision is made for employees long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

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

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(h) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current asset's.

NOTES TO THE FINANCIAL STATEMENTS *cont.*

(i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

(k) Provisions

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

(l) Comparative Figures

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(m) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period

NOTES TO THE FINANCIAL STATEMENTS *cont.*

for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Critical Accounting Estimates and Judgements

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

Key estimates - impairment of intangible assets

In accordance with AASB 136 Impairment of Asset's, the company is required to estimate the recoverable amount of intangibles at each reporting period where there is an indicator of impairment.

Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of asset's can be supported by the net present value of future cash flows derived from such asset's using cash flow projections.

(o) Adoption of new and revised accounting standards

The company has adopted all standards which became effective for the first time at 30 June 2024. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the company.

(p) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt these standards.

2025 ANNUAL REPORT

NOTES TO THE FINANCIAL STATEMENTS *cont.*

2 REVENUE

	2025 (\$)	2024 (\$)
Revenue from contracts with customers:		
Sales revenue	7,237,610	4,891,672
Gaming revenue	8,889,409	8,042,080
	16,127,019	12,933,752
Other income		
Subscriptions and nominations	46,856	41,274
Interest received	7,816	22,594
Dividends received	11,638	199
Other revenue	1,617,263	1,426,126
	17,848,353	14,423,945

2025 ANNUAL REPORT

NOTES TO THE FINANCIAL STATEMENTS *cont.*

3 CASH AND CASH EQUIVALENTS

	2025 (\$)	2024 (\$)
Cash on hand	1,868,340	1,549,464
	1,868,340	1,549,464

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2025 (\$)	2024 (\$)
Cash on hand	519,000	523,000
Current account	475,569	460,899
Maxi direct account	306,410	1,373
Staff leave account	238,055	235,277
Bagtown cheque account	329,305	328,915
	1,868,340	1,549,464

4 TRADE AND OTHER RECEIVABLES

	2025 (\$)	2024 (\$)
Trade debtors	48,284	75,756
Other debtors	1,178	1,784
	49,462	77,540

5 INVENTORIES

	2025 (\$)	2024 (\$)
At cost		
Inventory	190,306	120,925
	190,306	120,925

NOTES TO THE FINANCIAL STATEMENTS *cont.*

6 INVESTMENTS

CURRENT	2025 (\$)	2024 (\$)
Financial assets at fair value through other comprehensive income		
Shares in listed corporations	366,523	185,649
	366,523	185,649

7 PROPERTY, PLANT AND EQUIPMENT

	2025 (\$)	2024 (\$)
Land and buildings		
Land and buildings at valuation	37,001,990	37,001,989
Accumulated depreciation	(1,730,628)	(996,390)
Total land and buildings	35,271,362	36,005,599
Plant and Equipment		
At cost	14,208,637	14,349,325
Accumulated depreciation	(10,277,013)	(10,280,555)
	3,931,624	4,068,770
Right of use assets	1,499,815	1,318,213
Accumulated depreciation	(799,977)	(637,148)
	699,838	681,065
Total plant and equipment	4,631,462	4,749,835
Total property, plant and equipment	39,902,824	40,755,434

NOTES TO THE FINANCIAL STATEMENTS *cont.***Asset revaluations**

The freehold land and buildings at the Corner of Yambil Street and Jondaryan Avenue as well as the land and buildings at Blumer Avenue were independently valued at 30 June 2025

The land and buildings at Speirs Street were independently valued in 2019. These values have been reflected in the financial report.

8 INVESTMENTS

NON-CURRENT	2025 (\$)	2024 (\$)
Investment property		
- 16-22 Yambil Street, Griffith NSW 2680 at cost	1,190,000	1,190,000
- 39 Yambil Street, Griffith NSW 2680 at cost	1,250,000	1,250,000
	2,440,000	2,440,000

9 INTANGIBLE ASSETS

	2025 (\$)	2024 (\$)
Poker Machine Licences at Valuation	2,506,667	2,506,667
	2,506,667	2,506,667

10 TRADE AND OTHER PAYABLES

CURRENT	2025 (\$)	2024 (\$)
Accounts payable	1,082,792	871,606
Accruals	198,010	674,239
Sporting group imprest accounts	18,021	17,107
	1,298,823	1,562,952

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NOTES TO THE FINANCIAL STATEMENTS *cont.*

11 OTHER LIABILITIES

CURRENT	2025 (\$)	2024 (\$)
Subscriptions in advance	18,777	11,618
	18,777	11,618
NON-CURRENT	2025 (\$)	2024 (\$)
Subscriptions in advance	47,791	45,824
	47,791	45,824

12 BORROWINGS

CURRENT	2025 (\$)	2024 (\$)
Equipment loans	258,820	259,755
Interest bearing liabilities	1,520,000	708,475
	1,778,820	968,230
NON-CURRENT	2025 (\$)	2024 (\$)
Equipment loans	202,435	270,067
Interest bearing liabilities	380,000	2,935,109
	582,435	3,205,176

13 EMPLOYEE ENTITLEMENTS

	2025 (\$)	2024 (\$)
Annual leave	375,098	317,604
Long service leave	443,325	419,375
	818,423	736,978

Analysis of Employee Entitlements

	2025 (\$)	2024 (\$)
Current	732,006	654,234
Non-current	86,417	82,744
	818,423	736,978

NOTES TO THE FINANCIAL STATEMENTS *cont.*

14 EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any significant events since the end of the reporting period.

15 COMPANY DETAILS

The registered office of the company is:
Griffith Ex-Servicemen's Club Limited
Jondaryan Avenue
Griffith NSW 2680

16 BANK LOANS AND OVERDRAFT

The Westpac Banking Corporation holds the following as security for its commercial lending facilities:

- A Mortgage over non residential real property located at Cnr Yambil Street & Jondaryan Avenue Griffith NSW 2680.
- A Mortgage over non residential real property located at 16-22 Yambil Street Griffith NSW 2680.
- A Mortgage over non residential real property located at 2-4 Blumer Avenue Griffith NSW 2680.
- A General Security Agreement over all assets and uncalled capital including Gaming and Liquor Licences.

17 CONTINGENCIES

There are no contingent liabilities as at 30 June 2025 (2024: \$0).

18 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 towards meeting any outstanding obligations of the company. At 30 June 2025, the number of members was 12,453 (2024: 11,294).

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NOTES TO THE FINANCIAL STATEMENTS *cont.*

19 AUDITOR'S REMUNERATION

	2025 (\$)	2024 (\$)
Remuneration of the auditor of the Company for:		
Auditing or reviewing the financial statements	17,000	18,700
Taxation services	11,920	7,260
	28,920	25,960

20 CASH FLOW INFORMATION

	2025 (\$)	2024 (\$)
Net current year surplus	1,674,150	181,270
Adjustments for:		
Depreciation and amortisation expense	1,952,790	1,314,712
Bad debts written off	1,000	-
(Gain)/loss on disposal of property, plant and equipment	(90,936)	1,650,455
Movement in working capital:	(37,761)	-
Increase in trade and other receivables	28,078	113,353
Increase/(decrease) in trade and other payables	(521,826)	(438,643)
Increase/(decrease) in other current assets	-	-
Increase/(decrease) in other current liabilities	9,126	17,787
Increase/(decrease) in employee entitlements	81,445	65,971
Increase in inventories on hand	(69,381)	12,060
Net cash generated by operating activities	3,026,686	2,916,965

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