

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2025

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

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FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

DIRECTORS' REPORT

Your Directors present their report on Forestville RSL Club Limited (the company) for the financial year ended 31 December 2025.

Directors

The following table sets out the Directors of the company at any time during or since year end of the financial year and the number of board meetings held and attended by each Director in the financial year.

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Tony Mooney	President	10	10
Geoff Green	Vice President	10	10
Howard Bull	Director	8	10
Philip Richardson	Director	8	10
John Anstiss	Director	8	10
Olivier Starck	Director	10	10
Michael Raymer	Director	8	10
Brian Greeves (appointed 25/9/25)	Director	1	3

Number of Directors meetings

10

Information on Directors

Name of Director	Date of Appointment	Responsibilities
Tony Mooney	16 May 2022	Retired Sporting Administrator Member of the Club since 1982
Geoff Green	6 October 2022	Former Police Officer, Legal Secretary NSW Police Assoc. and Workers Compensation Arbitrator Member of the Club since 2022
Howard Bull	29 August 2017	Gaming Service Manager Member of the Club since 2011
Philip Richardson	31 January 2019	Retired Group Manager - Human Resources Member of the Club since 1998
John Anstiss	3 August 2020	Retired Panel Beater/Business Owner Member of the Club since 1992
Olivier Starck	16 May 2022	Digital Specialist, Business Co-founder Member of the Club since 2018
Michael Raymer	26 June 2024	Chartered Accountant, Consulting Practice Partner Member of the Club since 2016
Brian Greeves	25 September 2025	Aviation Consultant, Director of Aviation Solutions Pty Ltd Member of the Club since 2016

Operating results

The profit of the company for the financial year after providing for income tax amounted to \$991,069.

Principal activities

The principal activity of the company during the course of the financial year has continued to be the conduct of a licensed social club. There have been no significant changes in the principal activities during the year.

FORESTVILLE RSL CLUB LIMITED
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DIRECTORS' REPORT

Short-term objectives

To provide for the use of members and their guests a welcoming community club with modern facilities and amenities. To continue to support the wider local community and foster a relationship to maximise our exposure and involvement within our local area.

Long-term objectives

To continue to explore ways to improve the club and ensure its long-term viability.

Strategy for achieving the objectives

The company's strategic plans are reviewed on a regular basis to ensure relevance in achieving goals. Through the use of professional finance management and key performance indicators combined with proactive culture, these strategies are achieved.

Members' limited liability

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 \$5.00 towards meeting any outstanding obligations of the company. At 31 December 2025 the total amount that members of the company are liable to contribute if the company is wound up is \$52,335.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director:



Tony Mooney

Dated this 23rd day of March 2026

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
FORESTVILLE RSL CLUB LIMITED**

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

- (i) no contraventions of the auditor independence requirements of 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.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 23rd day of March 2026

FORESTVILLE RSL CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
Revenue	2	8,952,577	7,903,414
Other income	2	120,452	34,566
		9,073,029	7,937,980
Cost of sales		(661,513)	(593,107)
Community donations, sponsorship and promotions		(213,357)	(201,861)
Depreciation and amortisation expenses		(1,008,210)	(1,035,687)
Employee benefits expenses		(2,471,189)	(2,329,416)
Facilities and contract services		(165,905)	(157,972)
Gaming tax and compliance		(1,288,861)	(1,099,807)
Member operational expenses		(422,283)	(309,341)
Rates, utilities and waste		(321,156)	(322,860)
Repairs and maintenance		(499,170)	(443,060)
Other operational expenses		(877,295)	(817,522)
Profit for the year		1,144,090	627,347
Income tax revenue / (expense)	3	(153,021)	(83,154)
Profit for the year		991,069	544,193
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		991,069	544,193
Total comprehensive income attributable to members of the entity		991,069	544,193

The accompanying notes form part of these financial statements.

FORESTVILLE RSL CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	4	2,387,900	2,295,686
Trade and other receivables	5	56,352	67,839
Inventories	6	87,314	87,281
Other current assets	7	3,575,993	3,084,184
TOTAL CURRENT ASSETS		<u>6,107,559</u>	<u>5,534,990</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	10,778,630	10,246,702
Deferred tax assets	3	-	2,617
TOTAL NON-CURRENT ASSETS		<u>10,778,630</u>	<u>10,249,319</u>
TOTAL ASSETS		<u>16,886,189</u>	<u>15,784,309</u>
CURRENT LIABILITIES			
Trade and other payables	9	877,315	840,909
Employee benefits	10	263,481	240,079
Provisions	11	83,278	77,301
Tax liabilities		51,833	55,309
Other current liabilities	12	34,908	38,616
TOTAL CURRENT LIABILITIES		<u>1,310,815</u>	<u>1,252,214</u>
NON-CURRENT LIABILITIES			
Employee benefits	10	79,445	46,697
Deferred tax liabilities	3	27,289	-
Other non-current liabilities	12	41,487	49,314
TOTAL NON-CURRENT LIABILITIES		<u>148,221</u>	<u>96,011</u>
TOTAL LIABILITIES		<u>1,459,036</u>	<u>1,348,225</u>
NET ASSETS		<u>15,427,153</u>	<u>14,436,084</u>
MEMBERS' EQUITY			
Reserves	13	321,767	321,767
Retained earnings	14	15,105,386	14,114,317
TOTAL MEMBERS' EQUITY		<u>15,427,153</u>	<u>14,436,084</u>

The accompanying notes form part of these financial statements.

FORESTVILLE RSL CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Retained earnings \$	Capital Profits Reserve \$	Total \$
Balance at 1 January 2024		13,570,124	321,767	13,891,891
Profit attributable to equity shareholders		544,193	-	544,193
Balance at 31 December 2024		<u>14,114,317</u>	<u>321,767</u>	<u>14,436,084</u>
Profit attributable to equity shareholders		991,069	-	991,069
Balance at 31 December 2025		<u><u>15,105,386</u></u>	<u><u>321,767</u></u>	<u><u>15,427,153</u></u>

The accompanying notes form part of these financial statements.

FORESTVILLE RSL CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and others	8,686,067	7,650,157
Payments to suppliers and employees	(6,952,164)	(6,036,091)
Interest received	277,997	261,249
Finance costs paid	-	(7,324)
Net cash provided by operating activities	21 <u>2,011,900</u>	<u>1,867,991</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	189,040	76,020
Payments for property, plant and equipment	(1,608,726)	(1,391,019)
Payments for investments	(500,000)	(200,000)
Net cash used in investing activities	<u>(1,919,686)</u>	<u>(1,514,999)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of operating leases	-	(133,906)
Net cash provided by (used in) financing activities	<u>-</u>	<u>(133,906)</u>
Net increase in cash held	92,214	219,086
Cash at beginning of financial year	2,295,686	2,076,600
Cash at end of financial year	21 <u><u>2,387,900</u></u>	<u><u>2,295,686</u></u>

The accompanying notes form part of these financial statements.

FORESTVILLE RSL CLUB LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Summary of Significant Accounting Policies

The financial statements cover Forestville RSL Club Limited (the company) as an individual entity. Forestville RSL Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 23 March 2026 by the directors of the company.

Accounting Policies

Impairment of Non-Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets' carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Goods and Services Tax (GST)

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

FORESTVILLE RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Current versus Non-Current Classification

The company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or a cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

FORESTVILLE RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly to those estimated.

Key judgments - Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Key judgments - Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

Key judgments - Deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits, together with future tax planning strategies.

FORESTVILLE RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
2 Revenue		
Operating activities		
Sale of goods		
Bar sales	1,949,629	1,742,298
Rendering of services		
Poker machine income	6,101,220	5,258,804
Membership income	32,505	31,333
Function income	59,713	46,202
Commission received	69,423	58,418
Keno income	16,679	16,739
TAB income	59,766	57,018
Promotions	94,738	101,986
	6,434,044	5,570,500
Other revenues		
Interest received	277,997	261,249
Rent received	258,313	243,427
Other income	32,594	85,940
	568,904	590,616
Total operating activities	8,952,577	7,903,414
Non-operating activities		
Gain/Loss on disposal of property, plant and equipment	120,452	34,566
Total non-operating activities	120,452	34,566
Total revenue	9,073,029	7,937,980

Recognition and Measurement

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods to the customer.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2025	2024
\$	\$

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons. Revenue is recognised in accordance with AASB 15 Revenue from contracts with customers. Revenue that is recognised over a period of time is recognised when the company satisfies a performance obligation by transferring a promised good or service to a customer.

Rental income

Rental income from operating leases is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Interest revenue

Interest revenue is recognised on an accrual basis using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
3 Income Tax Expense		
Statement of profit or loss and other comprehensive income		
Current income tax		
Current income tax charge	127,323	74,325
Prior year overprovision for income tax	(4,208)	-
Deferred tax		
Origination and reversal of temporary differences	29,906	8,829
Income tax expense	153,021	83,154
Income tax expense reported in the statement of profit or loss and other comprehensive income	<u>153,021</u>	<u>83,154</u>
Reconciliation between income tax expense and prima facie tax on accounting profit		
Accounting profit / (loss) before income tax	1,144,090	627,347
Tax at Australia's statutory income tax rate of 25%	286,022	156,837
Adjust for tax effect of:		
Income attributable to members	(13,634)	(13,085)
Expenses attributable to members	106,578	81,796
Mutuality principle	(272,449)	(126,612)
Other items (net)	20,806	(1,055)
Tax losses utilised / (not recognised)	-	(23,556)
Income tax expense / (benefit) on taxable income	127,323	74,325
Movement in deferred tax assets and liabilities	29,906	8,829
Prior year overprovision for income tax	(4,208)	-
Income tax expense / (benefit)	<u>153,021</u>	<u>83,154</u>
Deferred tax assets / (liabilities)		
Tax losses	-	-
Property, plant & equipment	(40,546)	(12,755)
Employee benefits	20,274	15,372
Other	(7,017)	-
Total deferred tax assets / (liabilities)	<u>(27,289)</u>	<u>2,617</u>

FORESTVILLE RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2025 2024
 \$ \$

Recognition and Measurement

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 entity 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.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are recognised at the tax rates expected to apply when the assets are recovered or the liabilities are settled. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset and they relate to the same taxable authority. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

4 Cash and Cash Equivalents

Current

Cash on Hand and at Bank	1,637,900	1,445,686
Short Term Deposits	750,000	850,000
	2,387,900	2,295,686

Recognition and Measurement

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

5 Trade and Other Receivables

Current

Trade Debtors	33,037	41,064
Other Debtors	114	665
Accrued Income	23,201	26,110
	56,352	67,839

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$

Recognition and Measurement

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

6 Inventories

Current

At cost:

Stock on Hand - Bar	87,314	87,281
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Recognition and Measurement

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

7 Other Assets

Current

Prepayments	125,993	134,184
Term Deposits	3,450,000	2,950,000
	3,575,993	3,084,184

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
8 Property, Plant and Equipment		
LAND AND BUILDINGS		
Land & Buildings at:		
Freehold Land	2,663,000	2,663,000
Building and Improvements at cost	7,731,187	7,731,187
Accumulated depreciation	<u>(3,734,219)</u>	<u>(3,546,352)</u>
Total Land and Buildings	<u>6,659,968</u>	<u>6,847,835</u>
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	6,611,833	6,628,691
Accumulated depreciation	<u>(4,082,234)</u>	<u>(4,186,932)</u>
	<u>2,529,599</u>	<u>2,441,759</u>
Capital Work in Progress	<u>1,589,063</u>	<u>957,108</u>
	<u>1,589,063</u>	<u>957,108</u>
Total Plant and Equipment	<u>4,118,662</u>	<u>3,398,867</u>
Total Property, Plant and Equipment	<u><u>10,778,630</u></u>	<u><u>10,246,702</u></u>

Movements in Carrying Amounts

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

	Land	Buildings	Plant & Equipment	Capital Work in Progress	Total
	\$	\$	\$	\$	\$
Balance at 1 January 2024	2,663,000	4,235,274	2,620,943	259,938	9,779,155
Additions	-	83,408	522,941	784,670	1,391,019
Disposals	-	(6,384)	(35,070)	-	(41,454)
Depreciation expense	-	(176,543)	(705,475)	-	(882,018)
Transfers	-	49,080	38,420	(87,500)	-
Balance at 31 December 2024	<u>2,663,000</u>	<u>4,184,835</u>	<u>2,441,759</u>	<u>957,108</u>	<u>10,246,702</u>
Additions	-	-	976,771	631,955	1,608,726
Disposals	-	-	(68,588)	-	(68,588)
Depreciation expense	-	(187,867)	(820,343)	-	(1,008,210)
Carrying amount at 31 December 2025	<u><u>2,663,000</u></u>	<u><u>3,996,968</u></u>	<u><u>2,529,599</u></u>	<u><u>1,589,063</u></u>	<u><u>10,778,630</u></u>

FORESTVILLE RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2025 2024
\$ \$

Valuation

An independent valuation of the company's land and buildings was carried out at 11 August 2023 by registered valuers, Andrew Nock Valuers, on the basis of market value for existing use. It resulted in a valuation of land and buildings of \$23,335,000. As freehold land and buildings are recorded at cost, the valuation has not been brought to account. The directors do not believe there has been a material movement in the fair value since the valuation date.

Recognition and Measurement

Freehold land and buildings are shown at historic cost less subsequent depreciation for buildings and accumulated impairment losses for land and buildings. All other property, plant and equipment are stated at historical cost less depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

Depreciation

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences 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 method and useful life of assets is reviewed annually to ensure they are still appropriate.

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

Class of Fixed Asset	Depreciation Rate
Buildings & Refurbishments	2.5%
Plant & Equipment	5.0 - 25.0%

The useful life for each class of depreciable asset are:

Class of Fixed Asset	Useful Life
Buildings & Refurbishments	40 Years
Plant & Equipment	4 - 20 Years

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<hr/>		
9 Trade and Other Payables		
Current		
Trade Creditors	310,337	390,298
Other Creditors	566,978	450,611
	<u>877,315</u>	<u>840,909</u>

Recognition and Measurement

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

10 Employee Benefits

Current		
Provision for Annual Leave	207,666	170,232
Provision for Long Service Leave	55,815	69,847
	<u>263,481</u>	<u>240,079</u>
Non-Current		
Provision for Long Service Leave	<u>79,445</u>	<u>46,697</u>

Recognition and Measurement

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

The provision for employee benefits relating to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided to reporting date. The provision is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates based on turnover history and is discounted using the market yields on national government bonds at reporting date which most closely match the terms of maturity with the expected timing of cash flows. The unwinding of the discount is treated as long service leave expense.

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
11 Provisions		
Current		
Provisions - Progressive Jackpots	<u>83,278</u>	<u>77,301</u>
Recognition and Measurement		
Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year.		
12 Other Liabilities		
Current		
Income In Advance	7,158	11,453
Subscriptions In Advance	<u>27,750</u>	<u>27,163</u>
	<u>34,908</u>	<u>38,616</u>
Non-Current		
Subscriptions In Advance	<u>41,487</u>	<u>49,314</u>
13 Reserves		
Capital Profits Reserve		
Opening Balance for the year	<u>321,767</u>	<u>321,767</u>
The capital profits reserve represents the assets less liabilities taken over by the company for Forestville RSL Sub-branch Club at the date of incorporation of the company in accordance with Section 134B of the Liquor Act totalling \$158,680, and the balance transferred from the asset revaluation reserve upon the sale of land previously held at 19 Forestville Avenue totalling \$163,087.		
14 Retained Earnings		
Retained earnings at the beginning of the financial year	14,114,317	13,570,124
Net profit attributable to members of the company	<u>991,069</u>	<u>544,193</u>
Retained earnings at the end of the financial year	<u>15,105,386</u>	<u>14,114,317</u>

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 \$	2024 \$
15 Contingent Liabilities		
Bank guarantees		
TAB Limited	5,000	5,000
16 Key Management Personnel		
Directors		
The following persons were non-executive Directors of the company during the financial year:		
Tony Mooney	President	
Geoff Green	Vice President	
Howard Bull	Director	
Philip Richardson	Director	
John Anstiss	Director	
Olivier Starck	Director	
Michael Raymer	Director	
Brian Greeves	Director	
Other Key Management Personnel		
The following persons also had authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, during the financial year:		
Ian Thomson	Chief Executive Officer	
David Whiteley	Gaming Manager	
Charlie Coluccio	Operations Manager	
Key Management Personnel Remuneration		
The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:		
Key management personnel compensation	702,202	639,489

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<hr/>		
17 Related Party Transactions		
<p>No director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interests existing at year end.</p>		
18 Auditor's Remuneration		
<p>During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:</p>		
Audit services		
Audit of the financial statements	26,000	26,500
Other services		
Other services	<u>3,000</u>	<u>3,500</u>
	<u>29,000</u>	<u>30,000</u>

19 Events After the Reporting Period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operation of the company, the results of those operations or the state of affairs of the company in future financial years.

20 Company Details

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

22 Melwood Avenue, Forestville NSW 2087

The principal activities of the company are that of a Registered Club.

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
21 Cash Flow Information		
a) Reconciliation of Cash		
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash on Hand and at Bank	1,637,900	1,445,686
Short Term Deposits	750,000	850,000
	2,387,900	2,295,686
b) Reconciliation of net cash provided by operating activities to profit after income tax		
Operating profit (loss) after income tax	991,069	544,193
Adjustments:		
(Profit) / Loss on sale of non-current assets	(120,452)	(34,566)
Depreciation	1,008,210	1,035,687
(Increase) Decrease in inventories	(33)	(2,992)
(Increase) Decrease in receivables	11,487	7,992
(Increase) Decrease in prepayments	8,191	(3,142)
(Increase) Decrease in deferred tax assets	29,906	8,829
Increase (Decrease) in trade and other creditors	36,406	156,946
Increase (Decrease) in employee provisions	56,150	29,295
Increase (Decrease) in other provisions	5,977	59,502
Increase (Decrease) in tax liabilities	(3,476)	55,309
Increase (Decrease) in other liabilities	(11,535)	10,938
	2,011,900	1,867,991

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$

22 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

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

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

Core property of the company consists of the following:

- Club land, buildings and improvements at 22 Melwood Avenue, Forestville NSW 2087
- Club car park at 20 Melwood Avenue, Forestville NSW 2087

The company does not have any non-core property.

FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 23, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
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:



Tony Mooney

Dated this 23rd day of March 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132**

Auditor's Opinion

We have audited the accompanying financial report of Forestville RSL Club Limited (the company), which comprises the statement of financial position as at 31 December 2025, and 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 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

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

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132**

Our opinion on the financial report does not cover the other information and 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosures and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FORESTVILLE RSL CLUB LIMITED
ABN: 15 000 970 132**

We 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.

We 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.

We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We 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, 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 company to cease to continue as a going concern.

We 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.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 23rd day of March 2026