A.C. SMALL MAXWELL & CO
CHARTERED ACCOUNTANTS
Principal | Derek W Alden B.ECON (SYD) FCA
Principal | Patrina Whyte B.BUS (Hons)

# Financial Report - Company

## Ulong & District Servicemen & Women's Memorial Club Limited

ABN 53 001 003 032

For the year ended 31 March 2026

Prepared by Small Maxwell Pty Ltd

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# Directors' Report

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

### Directors' Report

Your directors submit the financial report of Ulong & District Servicemen & Women's Memorial Club Limited for the financial year ended 31 March 2026.

### Directors

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

David Timms

Jeff Billingsby

Charles Bacon

Viv Vella

Tracy Timms

Graham Easy

Robyna Grimmond

Alan Valja

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

3 The attendance of Directors to meetings during the year was as follows:-

| Name | Number Eligible to Attend | Number Attended |
|---|---|---|
| David Timms | 12 | 11 |
| Jeff Billingsby | 12 | 12 |
| Charles Bacon | 12 | 9 |
| Viv Vella | 12 | 12 |
| Tracy Timms | 12 | 12 |
| Graham Easy | 12 | 12 |
| Robyna Grimmond | 8 | 8 |
| Alan Valja | 7 | 5 |

**Auditors' Independence Declaration**
A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6.

## Operating Result

The Loss of the company for the financial period amounted to: $21,783.

## Principal Activities

The principal activities of the company during the financial period were that of a Licensed Club. This is congruent with the short and long term goals of the organisation which is to operate an indoor recreational facility whereby it can uphold the good names and preserve the interests of all ex-servicemen and women.

## Significant Changes

No significant changes in the nature of the company's activity occurred during the financial period.

## Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the company to continue to operate as a going concern is dependent upon the ability of the company to generate sufficient cashflows from operations to meet its liabilities. The directors of the company believe that the going concern assumption is appropriate.

## Events Subsequent to the End of the Reporting Period

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

## Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory

## Dividends

No dividends were paid during the period and no recommendation is made as to the dividends.
The directors do not recommend the payment of a dividend.

## Indemnification of Officers

The company has paid premiums to insure directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the company, other than conduct involving a wilful breach of duty in relation to the company.

## Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.
The company was not a party to any such proceedings during the year.

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

_____

Jeff Billingsby

_____

Viv Vella

Date:

# Auditors' Independence Declaration

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

### Auditors' Independence Declaration under Sec 307C of the Corporations Act 2001

We declare than, to the best of our knowledge and belief, during the period ended 31 March 2026 there has been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contravention of any applicable code of professional conduct in relation to the audit.

Auditor's signature: _____
Derek W Alden - B.Econ (Syd) FCA

Auditor's address: Level 1, 50 Victoria Street, Grafton, NSW 2460

Dated:

# Statement of Profit and Loss and other Comprehensive Income

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

| | NOTES | 2026 | 2025 |
|---|---|---|---|
| **Income** | | | |
| **Trading Profit** | | | |
| Trading Revenue | | 459,207 | 365,230 |
| Cost of Sales | | (217,249) | (189,194) |
| Member Debt Payments | | - | 3,861 |
| **Total Trading Profit** | | **241,958** | **179,898** |
| **Other Income** | | | |
| Other Income | | 91,795 | 89,432 |
| **Total Income** | | **333,753** | **269,329** |
| **Expenses** | | | |
| Amortisation Expense | | - | 603 |
| Auditors Remuneration | | 7,100 | 7,982 |
| Depreciation | | 22,893 | 24,178 |
| Employee Expenses | | 225,652 | 153,313 |
| Insurance | | 30,638 | 29,773 |
| Other | | 68,708 | 61,311 |
| Shrinkage and Spoilage | | 544 | 541 |
| **Total Expenses** | | **355,536** | **277,699** |
| **Profit/(Loss) before Taxation** | | **(21,783)** | **(8,370)** |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Statement of Financial Position

## Ulong & District Servicemen & Women's Memorial Club Limited
## As at 31 March 2026

| | NOTES | 31 MAR 2026 | 31 MAR 2025 |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| Cash and Cash Equivalents | 2 | 86,695 | 72,263 |
| Inventory | 4 | 20,187 | 21,036 |
| Other | 5 | 40,496 | 38,860 |
| Sundry Debtors - Members | | - | 1,757 |
| Sundry Debtors | | 1,375 | - |
| **Total Current Assets** | | **148,754** | **133,916** |
| **Non-Current Assets** | | | |
| Property, Plant and Equipment | 6 | 566,835 | 589,074 |
| **Total Non-Current Assets** | | **566,835** | **589,074** |
| **Total Assets** | | **715,588** | **722,990** |
| **Liabilities** | | | |
| **Current Liabilities** | | | |
| Provisions | 8 | 41,020 | 37,312 |
| Trade and other payables | 9 | 19,807 | 9,472 |
| Other | 10 | 16,297 | 15,922 |
| ePurse Creditor | | 853 | 742 |
| Member Debts - Unearned Revenue | | - | 1,757 |
| Other Debtors | | 4,570 | 2,962 |
| **Total Current Liabilities** | | **82,548** | **68,167** |
| **Total Liabilities** | | **82,548** | **68,167** |
| **Net Assets** | | **633,040** | **654,823** |
| **Equity** | | | |
| Reserves | 11 | 271,500 | 271,500 |
| Retained Earnings | | 361,540 | 383,323 |
| **Total Equity** | | **633,040** | **654,823** |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Movements in Equity

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

| | 2026 | 2025 |
|---|---|---|
| **Equity** | | |
| Opening Balance | 654,823 | 663,193 |
| **Increases** | | |
| Profit for the Period | (21,783) | (8,370) |
| Retained Earnings | - | - |
| **Total Increases** | **(21,783)** | **(8,370)** |
| **Total Equity** | **633,040** | **654,823** |

# Statement of Cash Flows - Direct Method

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

| | 2026 | 2025 |
|---|---|---|
| **Operating Activities** | | |
| Receipts from customers | 459,207 | 365,230 |
| Payments to suppliers and employees | (212,545) | (188,892) |
| GST | - | (89) |
| Cash receipts from other operating activities | 96,255 | 97,184 |
| Cash payments from other operating activities | (338,098) | (254,443) |
| **Net Cash Flows from Operating Activities** | **4,819** | **18,990** |
| **Investing Activities** | | |
| Payment for property, plant and equipment | (654) | (6,325) |
| Other cash items from investing activities | (405) | (909) |
| **Net Cash Flows from Investing Activities** | **(1,059)** | **(7,235)** |
| **Financing Activities** | | |
| Other cash items from financing activities | 9,064 | 1,644 |
| **Net Cash Flows from Financing Activities** | **9,064** | **1,644** |
| **Net Cash Flows** | **12,824** | **13,399** |
| **Cash and Cash Equivalents** | | |
| Cash and cash equivalents at beginning of period | 69,301 | 55,902 |
| Net change in cash for period | 12,824 | 13,399 |
| Cash and cash equivalents at end of period | 82,125 | 69,301 |

# Notes to the Financial Statements

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

The financial reports cover Ulong & District Ex-Servicemen & Women's Memorial Club Limited as an individual entity. Ulong & District Ex-Servicemen & Women's Memorial Club Limited is a not for profit public company incorporated and domiciled in Australia.
The company is a company limited by guarantee. In the event the company is wound up, each member's contribution shall not exceed five dollars ($5).
The functional and presentation currency of Ulong & District Ex-Servicemen & Women's Memorial Club Limited is Australian dollars.
Comparatives are consistent with prior years, unless otherwise stated.

### 1. Basis of Preparation

The financial statements are special purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.
Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. 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 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 were authorised for issue by the directors of the company.

### Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

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.

### Property, Plant and Equipment

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

Assets are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the assets, where applicable.

**Land and buildings**

Land and buildings are measured using the cost model and Directors Valuation.

**Plant and equipment**

Plant and equipment are measured using the cost model.

**Depreciation**

Property, plant and equipment excluding freehold land, is depreciated over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

## Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

## Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

**Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

All available for sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

## Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

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

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

## Employee Benefits

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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

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

## Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the

obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

## Cash and Cash Equivalents

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

## Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

**Sale of goods**

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Rendering of services**

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

## Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 31 March 2025. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

## Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

## Goods and Services Tax

Transactions are recognised net 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.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

## Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Donations and bequests are recognised as revenue when received.

| | 2026 | 2025 |
|---|---|---|

## 2. Cash and Cash Equivalents

| | | |
|---|---|---|
| **Bank Accounts** | | |
| Cash at Bank- BCCU No1 | 31,340 | 25,684 |
| Cash at Bank- BCCU No3 | 29,342 | 15,105 |
| Debit Card | 3,340 | 5,000 |
| **Total Bank Accounts** | **64,021** | **45,790** |
| **Other Cash Items** | | |
| Cash in Hoppers | 620 | 639 |
| Cash on Hand | 22,054 | 25,834 |
| **Total Other Cash Items** | **22,674** | **26,473** |
| **Total Cash and Cash Equivalents** | **86,695** | **72,263** |

| | 2026 | 2025 |
|---|---|---|

## 3. Trade and other Receivables

| | | |
|---|---|---|
| **Current** | | |
| Sundry Debtors - Members | - | 1,757 |
| **Total Current** | **-** | **1,757** |
| **Total Trade and other Receivables** | **-** | **1,757** |

| | 2026 | 2025 |
|---|---|---|

## 4. Inventory

| | | |
|---|---|---|
| **Inventories** | | |
| Stock on Hand - Tobacco | 76 | 718 |
| Stock on Hand - Bar | 18,467 | 19,248 |
| Stock on Hand- Sundry | 688 | 1,071 |
| **Total Inventories** | **19,231** | **21,036** |
| **Total Inventory** | **19,231** | **21,036** |

| | 2026 | 2025 |
|---|---|---|

## 5. Other Current assets

| | | |
|---|---|---|
| Accrued Income | 5,973 | 5,560 |
| Prepayments Insurance | 33,414 | 30,885 |
| Printer Cartridges | 1,109 | 2,416 |
| **Total Other Current assets** | **40,496** | **38,860** |

These notes should be read in conjunction with the attached compilation report.

| | 2026 | 2025 |
|---|---|---|

## 6. Property Plant and Equipment

| | | |
|---|---|---|
| **Land and Buildings at Cost** | | |
| Club Land & Buildings - at cost | 597,061 | 597,061 |
| Less: Accumulated Depreciation (741) on Club Land & Buildings | (249,647) | (235,821) |
| **Total Land and Buildings at Cost** | **347,415** | **361,240** |
| **Land and Buildings at Valuation** | | |
| Land & Bulidings - 8 Hutchinsons St, Ulong - at Valuation | 173,300 | 173,300 |
| **Total Land and Buildings at Valuation** | **173,300** | **173,300** |
| **Plant and Equipment** | | |
| **Plant and Equipment at Cost** | | |
| Plant & Equipment - at cost | 341,133 | 340,479 |
| Less: Accumulated Depreciation (743) on Plant & Equipment | (295,012) | (285,945) |
| **Total Plant and Equipment at Cost** | **46,120** | **54,534** |
| **Total Plant and Equipment** | **46,120** | **54,534** |
| **Total Property Plant and Equipment** | **566,835** | **589,074** |

| | 2026 | 2025 |
|---|---|---|

## 7. Intangibles

| | | |
|---|---|---|
| Formation Expenses | 603 | 603 |
| **Total Intangibles** | **603** | **603** |

| | 2026 | 2025 |
|---|---|---|

## 8. Provisions

| | | |
|---|---|---|
| Provision for Annual Leave | 24,796 | 22,455 |
| Provision for Long Service Leave | 16,224 | 14,857 |
| **Total Provisions** | **41,020** | **37,312** |

| | 2026 | 2025 |
|---|---|---|

## 9. Trade and other Payables

| | | |
|---|---|---|
| **Current** | | |
| Other Debtors | 4,570 | 2,962 |
| Sundry Creditors | 12,824 | 4,848 |
| GST Collected | 6,983 | 4,625 |
| **Total Current** | **24,377** | **12,434** |
| **Total Trade and other Payables** | **24,377** | **12,434** |

These notes should be read in conjunction with the attached compilation report.

| | 2026 | 2025 |
|---|---|---|
| **10. Other Current Liabilities** | | |
| PAYG payable | 4,948 | 3,378 |
| Superannuation Payable | - | 1,869 |
| DoVA- Display of War Memorabilia | 17 | 185 |
| DoVA - Restoration and Upgrade | 1,732 | 1,732 |
| Accrued Charges | 9,600 | 8,600 |
| **Total Other Current Liabilities** | **16,297** | **15,764** |

## 11. Reserves

**Asset Revaluation Reserve**
In 2011 land values of the properties have been brought to account at $120,000. In accordance with a resolution by the Directors a re-valuation of property was made in 2012 in respect of Land at 8 Hutchinsons St, Ulong $53,300 and Land at Pine Avenue $98,200.
Prior to 2011, land values of the properties had not been brought to account as both properties have been gifted to the Club. The above land values are based on valuations received from OSR (Valuer General Office).

## Statutory Information

The registered office of the company is:
Ulong & District Ex-Servicemen & Women's Memorial Club Limited
Pine Avenue Ulong NSW 2450
The principal place of business is:
Pine Ave, Ulong NSW 2450

# Directors Declaration

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

The directors of the company declare that:

1. The financial statements and notes for the period ended 31 March 2026 are in accordance with the Corporations Act 2001 and:
   (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
   (b) give a true and fair view of the financial position and performance of the company.

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: _____

Jeff Billingsby

Sign date:

# Auditor's Report

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

### Report on the Audit of the Financial Report

We have audited the financial report of Ulong & District Servicemen & Women's Memorial Club Limited , (the company) which comprises the statement of financial position as at 31 March 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

### Opinion

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

(i) giving a true and fair view of the company's financial position as at 31 March 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001..

### Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.
We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditors' report.

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

### Directors' Responsibility 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 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 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 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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CHARTERED ACCOUNTANTS
Principal | Derek W Alden B.ECON (SYD) FCA
Principal | Patrina Whyte B.BUS (Hons)

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Auditor’s signature: _____
Derek W Alden - B.Econ (Syd) FCA

Auditor’s address: Level 1, 50 Victoria Street, Grafton, NSW 2460

Dated:

# Compilation Report

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

We have compiled the accompanying special purpose financial statements of Ulong & District Servicemen & Women's Memorial Club Limited which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, a summary of significant accounting policies and other explanatory notes.

These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

### The Responsibility of the Directors

The directors of Ulong & District Servicemen & Women's Memorial Club Limited are solely responsible for the information contained in the special purpose financial statements and have determined that the financial reporting framework used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.
The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on the following financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

_____

Derek W Alden - B.Econ (Syd) FCA

Small Maxwell Pty

Chartered Accountants

Level 1, 50 Victoria Street, Grafton, NSW 2460

Dated:

# Income and Expenditure Statement

## Ulong & District Servicemen & Women's Memorial Club Limited
## For the year ended 31 March 2026

| | 2026 | 2025 |
|---|---|---|
| **Income** | | |
| **Trading Revenue** | | |
| Sales - Bar | 329,308 | 330,558 |
| Sales - Bistro | 119,956 | 13,196 |
| Sales - Sundry | 5,626 | 4,765 |
| Sales - Tobacco | 4,317 | 16,711 |
| **Total Trading Revenue** | **459,207** | **365,230** |
| **Cost of Sales** | | |
| **Opening Stock** | | |
| Opening Stock - Bar | 19,248 | 19,316 |
| Opening Stock - Sundry | 1,071 | 905 |
| Opening Stock - Tobacco | 718 | 1,542 |
| **Total Opening Stock** | **21,036** | **21,762** |
| **Purchases** | | |
| Purchases - Bar | 150,710 | 175,880 |
| Purchases - Bistro | 55,640 | 6,965 |
| **Total Purchases** | **206,350** | **182,845** |
| **Closing Stock** | | |
| Closing Stock - Bar | (18,467) | (19,248) |
| Closing Stock - Bistro | (957) | - |
| Closing Stock - Sundry | (688) | (1,071) |
| Closing Stock- Tobacco | (76) | (718) |
| **Total Closing Stock** | **(20,187)** | **(21,036)** |
| Member Redemption | 2,250 | 2,409 |
| Discounts Bulk Beer | - | (205) |
| Gas | 3,096 | 3,117 |
| Shrinkage and Spoilage | 544 | 541 |
| **Total Cost of Sales** | **213,089** | **189,433** |
| **Trading Profit** | **246,118** | **175,797** |
| **Other Income** | | |
| Donations | 23 | 16 |
| Interest Income | 394 | 469 |
| Member Debt Payments | - | 3,861 |
| Membership Fees | 2,600 | 2,879 |
| Miscellaneous | 2,269 | 819 |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

| | 2026 | 2025 |
|---|---|---|
| Poker Machines | 73,083 | 74,720 |
| Raffles | 2,978 | 1,657 |
| Profit on Rental operations | 11,651 | 10,662 |
| Unders/Overs | (1,202) | (1,791) |
| **Total Other Income** | **91,795** | **93,293** |
| **Total Income** | **337,914** | **269,090** |
| **Expenditure** | | |
| Advertising | 267 | 675 |
| Amortisation Expense | - | 603 |
| Annual Leave Provision | 2,341 | 2,274 |
| Auditors Remuneration | 7,100 | 7,982 |
| Bank & EFTPOS fees | (21) | 103 |
| Bistro Operational Expenses | 4,705 | 302 |
| Cleaning | 2,851 | 2,116 |
| Computer | 1,344 | 4,119 |
| Depreciation | 22,893 | 24,178 |
| Entertainment | 7,760 | 5,264 |
| Events | 1,298 | 668 |
| Governance & Compliance | 2,483 | 1,568 |
| Insurance | 30,638 | 29,773 |
| Lease Payments POS | 5,876 | 3,862 |
| Light & Power | 13,431 | 12,580 |
| Long Service Leave Provision | 1,368 | 909 |
| Members Draw | 4,440 | 4,700 |
| Monitoring | 7,136 | 6,445 |
| Operations & Office | 5,909 | 5,919 |
| Raffles Exp | 560 | 646 |
| Rates & Taxes | 2,738 | 2,633 |
| Repairs & Maintenance | 5,604 | 3,686 |
| Security | 1,345 | 1,900 |
| Subscriptions | 3,298 | 2,315 |
| **Superannuation** | | |
| Superannuation - Bar | 14,573 | 11,268 |
| Superannuation - Bistro | 5,202 | 565 |
| Superannuation - Support | 2,985 | 2,999 |
| **Total Superannuation** | **22,760** | **14,833** |
| Telephone | 2,390 | 2,114 |
| **Wages** | | |
| Wages - Bar | 107,843 | 99,665 |
| Wages - Bistro | 62,995 | 5,005 |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

| | 2026 | 2025 |
|---|---|---|
| Wages - Support | 25,375 | 26,537 |
| **Total Wages** | **196,214** | **131,206** |
| Workers Compensation | 2,970 | 4,091 |
| **Total Expenditure** | **359,697** | **277,460** |
| **Current Year Surplus/ (Deficit) Before Income Tax** | **(21,783)** | **(8,370)** |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.