

Walgett RSL Memorial Club Ltd

ABN 81 001 065 667

Financial Statements

For the Year Ended 30 June 2026

Walgett RSL Memorial Club Ltd

ABN 81 001 065 667

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For the Year Ended 30 June 2026

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Walgett RSL Memorial Club Ltd

ABN 81 001 065 667

Directors' Report

30 June 2026

The directors present their report on Walgett RSL Memorial Club Ltd for the financial year ended 30 June 2026.

Information on directors

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

Sandra Suey-Thorne

Experience Board member of the club for 6 years. Appointed November 2018.

Mellisa Timmins

Experience Board member of the Club for 4 years. Appointed February 2021.

Raymond Pallister

Experience Board member of the club for 10 years. Appointed November 2014

Tina Lawrence

Experience Board member of the Club for 5 years. Appointed November 2019.

Barry Thorne

Experience Board member of the Club for 1 year. Appointed April 2025.

Shirley Stronach

Experience Board member of the Club for 1 year. Appointed April 2025.

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

Principal activities

The principal activity of Walgett RSL Memorial Club Ltd during the financial year were those of a RSL club.

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

Objectives

The Club's vision is to secure its long term future by providing welcoming hospitality facilities and experiences. As such, the short and long-term objective is to continue to trade successfully by delivering quality food, beverages, gaming and function facilities, whilst refurbishing the club building and meeting community needs.

- Refurbish the whole Club building
- Improve our financial sustainability
- Be the Club where all the community feels welcome
- Explore and put into action opportunities to improve our business operations
- Develop a Succession Plan for the Club.

Walgett RSL Memorial Club Ltd

ABN 81 001 065 667

Directors' Report
30 June 2026

Performance measures

The Club uses industry accepted KPIs and budget tracking to monitor performance in terms of service delivery to members, financial results and liquidity levels.

Members' guarantee

Walgett RSL Memorial Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for members that are corporations and \$5 for all other members, subject to the provisions of the company's constitution.

At 30 June 2026 the collective liability of members was \$ 5,660 (2025: \$ 4,595).

Meetings of directors

During the financial year, 13 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Sandra Suey-Thorne	13	13
Mellisa Timmins	13	11
Raymond Pallister	13	13
Tina Lawrence	13	13
Barry Thorne	13	13
Shirley Stronach	13	12

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 3 of the financial report.

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

Director:

Director: Tina Lawrence
TINA LAWRENCE

Dated:

R. Pallister

21/10/26

Walgett



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Auditor's Independence Declaration
Under Section 307c of the Corporations Act 2001
To the directors of Walgett RSL Memorial Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Robyn Speed
Partner – Audit and Assurance
[Moore Australia Audit \(QLD/NNSW\)](#)
Brisbane, Queensland
Date: **XXX**

Moore Australia Audit (QLD/NNSW)
Chartered Accountants

Walgett RSL Memorial Club Ltd

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Sales revenue	5	2,790,731	2,610,505
Cost of sales		(817,051)	(693,760)
		<u>1,973,680</u>	<u>1,916,745</u>
Other revenue	5	183,178	160,884
Other income	5	1,100,697	265,311
Employee benefits expense		(935,040)	(845,197)
Loss on sale		(208,104)	-
Depreciation and amortisation expense		(293,356)	(253,039)
Member Expenses		(82,323)	(76,127)
Leasing Charges		(600)	-
Cleaning		(15,071)	(12,490)
Utilities		(187,097)	(126,791)
Entertainment		(32,816)	(25,559)
Insurance		(119,631)	(128,235)
Repairs and Maintenance		(65,108)	(54,062)
Professional and Consultancy Fees		(137,964)	(147,750)
Raffles and Housie		(121,262)	(117,182)
Other expenses		(309,407)	(379,432)
Finance expenses		(69,505)	(8,691)
		<u>680,271</u>	<u>168,385</u>
Profit before income tax		680,271	168,385
Income tax expense	7	(31,730)	(19,204)
		<u>648,541</u>	<u>149,181</u>
Profit for the year		648,541	149,181
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		648,541	149,181

The accompanying notes form part of these financial statements.

Walgett RSL Memorial Club Ltd

Statement of Financial Position

As At 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	1,154,721	917,515
Trade and other receivables	9	3,371	142,830
Inventories	10	66,741	18,882
Other assets	11	67,484	63,118
Current tax receivable	14	-	9,342
TOTAL CURRENT ASSETS		1,292,317	1,151,687
NON-CURRENT ASSETS			
Property, plant and equipment	12	4,198,840	3,521,839
Investment property	13	-	261,470
Deferred tax assets	14	1,421	14,436
Intangible assets	15	30,596	30,596
TOTAL NON-CURRENT ASSETS		4,230,857	3,828,341
TOTAL ASSETS		5,523,174	4,980,028
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	16	225,252	640,940
Borrowings	17	577,137	133,935
Current tax liabilities	14	4,064	-
Short-term provisions	18	98,367	69,791
Employee benefits	19	73,628	50,500
TOTAL CURRENT LIABILITIES		978,448	895,166
NON-CURRENT LIABILITIES			
Trade and other payables	16	59,274	118,548
Borrowings	17	462,821	592,224
TOTAL NON-CURRENT LIABILITIES		522,095	710,772
TOTAL LIABILITIES		1,500,543	1,605,938
NET ASSETS		4,022,631	3,374,090
EQUITY			
Retained earnings		4,022,631	3,374,090
TOTAL EQUITY		4,022,631	3,374,090

The accompanying notes form part of these financial statements.

Walgett RSL Memorial Club Ltd

Statement of Changes in Equity For the Year Ended 30 June 2026

2026

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2025	3,374,090	3,374,090
Profit attributable to members of the parent entity	648,541	648,541
Balance at 30 June 2026	4,022,631	4,022,631

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	3,224,909	3,224,909
Profit attributable to members of the parent entity	149,181	149,181
Balance at 30 June 2025	3,374,090	3,374,090

The accompanying notes form part of these financial statements.

Walgett RSL Memorial Club Ltd

Statement of Cash Flows For the Year Ended 30 June 2026

	2026	2025
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	3,704,726	3,202,503
Payments to suppliers and employees	(3,625,699)	(3,036,843)
Interest received	9,920	18,271
Interest paid	(57,446)	5,905
Income tax paid	(5,308)	(28,538)
Net cash provided by/(used in) operating activities	26,193	161,298
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of property, plant & equipment	1,224,321	-
Payments for property, plant & equipment	(1,315,049)	(1,732,140)
Net cash provided by/(used in) investing activities	(90,728)	(1,732,140)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	1,064,066	849,815
Repayment of borrowings	(762,325)	(262,297)
Net cash provided by/(used in) financing activities	301,741	587,518
Net increase/(decrease) in cash and cash equivalents held	237,206	(983,324)
Cash and cash equivalents at beginning of year	917,515	1,900,839
Cash and cash equivalents at end of financial year	8 1,154,721	917,515

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

1 Introductions

The financial report covers Walgett RSL Memorial Club Ltd as an individual entity. Walgett RSL Memorial Club Ltd is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Walgett RSL Memorial Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on the date as signed in the directors declaration.

Comparatives are consistent with prior years, unless otherwise stated.

2 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

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.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sales of goods

Sales revenue, including bar, poker machine, and general sales is recognised on transfer of goods or services to the customer upon providing 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. Payments are cash at point of sale, and there is no specific ongoing performance obligation connected to the revenue received.

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

Interest income

Interest is recognised using the effective interest method.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Material Accounting Policy Information

(a) Revenue and other income

Other income

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

(b) Income tax

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

(c) Inventories

Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

(d) Property, plant and equipment

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

Depreciation

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

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

Fixed asset class	Depreciation rate
Buildings	10% - 25 %
Plant and Equipment	3.25% - 50%
Motor Vehicles	16.67%
Improvements	2.5% - 40%
Low Value Asset Pool	37.5%

(e) Investment property

Investment property is held at cost which includes expenditure that is directly attributable to the acquisition of the investment property. The investment properties are depreciated on a diminishing value basis at a rate of 10%.

(f) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into those measured at amortised cost

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Material Accounting Policy Information

(f) Financial instruments

Financial assets

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Impairment of financial assets

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade payables, lease liabilities and borrowings.

(g) Impairment of non-financial assets

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

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

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements 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 - impairment of property, plant and equipment

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

Key estimates - provisions

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

Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

Key judgments - taxes

Deferred tax assets

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

Notes to the Financial Statements

For the Year Ended 30 June 2026

5 Other Revenue and Income

	2026	2025
	\$	\$
Sales and poker machine revenue		
- Bar sales	609,088	522,038
- Bottle shop sales	50,406	24,283
- Net poker machine revenue	2,131,169	2,064,175
- Bingo	68	9
	<u>2,790,731</u>	<u>2,610,505</u>
Revenue from other sources		
- Other revenue	183,178	160,884
Total Revenue	<u>2,973,909</u>	<u>2,771,389</u>

Other Income		
- Commissions	199,912	193,100
- Rental income	29,991	14,727
- Profit on sale of Motel Business	826,263	-
- Member subscriptions	14,344	10,761
- Other income	20,267	28,452
- Interest received	9,920	18,271
	<u>1,100,697</u>	<u>265,311</u>

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into revenue recognised at a point in time and revenue recognised over time. The following table shows this breakdown:

Revenue recognised at a point in time		
- Sales and poker machine revenue	2,790,731	2,610,505
- Other revenue	155,970	97,785
- Profit on sale of Motel Business	826,263	-
- Other income	20,267	28,451
	<u>3,793,231</u>	<u>2,736,741</u>
Revenue recognised over time		
- Commissions	199,912	193,100
- Other revenue	27,207	63,099
- Rental income	29,991	14,727
- Member subscriptions	14,344	10,761
- Interest received	9,920	18,271
	<u>281,374</u>	<u>299,958</u>

Notes to the Financial Statements

For the Year Ended 30 June 2026

6 Result for the Year

The result for the year includes the following specific expenses:

	2026	2025
	\$	\$
Superannuation contributions	88,937	85,285

7 Income Tax Expense

(a) The major components of tax expense (income) comprise:

Current tax expense		
Local income tax - current period	18,715	18,785
Deferred tax expense		
Origination and reversal of temporary differences	13,015	419
	<u>31,730</u>	<u>19,204</u>

(b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	170,068	42,096
Add/(Less):		
Tax effect of:		
- non-deductible expenses	1,225	3,275
- apportionment adjustment for members' income & expenses	(37,759)	(33,171)
- timing differences during the year not brought to account	(114,818)	6,585
- timing differences brought to account at year end	13,014	419
Income tax expense	<u>31,730</u>	<u>19,204</u>

8 Cash and Cash Equivalents

Cash at bank and in hand	1,154,721	917,515
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9 Trade and Other Receivables

CURRENT		
Trade Receivables	3,371	20,954
GST receivable	-	121,876
Total current trade and other receivables	<u>3,371</u>	<u>142,830</u>

10 Inventories

CURRENT		
At cost:		
Inventories	66,741	18,882

Write downs of inventories to net realisable value during the year were \$ NIL (2025: \$ NIL).

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Other Non-Financial Assets

	2026	2025
	\$	\$
CURRENT		
Prepayments	52,224	47,858
Other asset	15,260	15,260
	<u>67,484</u>	<u>63,118</u>

12 Property, Plant and Equipment

Buildings		
At cost	437,200	438,382
Accumulated depreciation	(415,170)	(415,188)
Total buildings	<u>22,030</u>	<u>23,194</u>
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	-	2,216,334
Total capital works in progress	<u>-</u>	<u>2,216,334</u>
Plant and equipment		
At cost	2,500,802	3,432,447
Accumulated depreciation	(1,822,844)	(2,696,253)
Total plant and equipment	<u>677,958</u>	<u>736,194</u>
Leasehold Improvements		
Improvements	4,313,640	1,580,376
Accumulated depreciation	(814,788)	(1,034,610)
Total leasehold improvements	<u>3,498,852</u>	<u>545,766</u>
Low value asset pool		
At cost	-	50,854
Accumulated depreciation	-	(50,503)
Total low value asset pool	<u>-</u>	<u>351</u>
Total plant and equipment	<u>4,176,810</u>	<u>3,498,645</u>
Total property, plant and equipment	<u>4,198,840</u>	<u>3,521,839</u>

Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Property, Plant and Equipment

(a) Movements in carrying amounts

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

	Capital Works in Progress	Buildings	Plant and Equipment	Improvements	Low Value Asset Pool	Total
	\$	\$	\$	\$	\$	\$
Year ended 30 June 2026						
Balance at the beginning of year	2,216,334	23,194	736,194	545,766	351	3,521,839
Additions	927,410	-	297,486	90,153	-	1,315,049
Disposals	-	(42)	(137,827)	(206,603)	(219)	(344,691)
Transfers	(3,143,744)	-	-	3,143,744	-	-
Depreciation expense	-	(1,122)	(217,895)	(74,208)	(132)	(293,357)
Balance at the end of the year	-	22,030	677,958	3,498,852	-	4,198,840

Notes to the Financial Statements

For the Year Ended 30 June 2026

13 Investment Properties

	2026	2025
	\$	\$
At cost value		
Owned Property		
At cost	-	357,000
Accumulated depreciation	-	(95,530)
Balance at end of the period	-	261,470

Investment property was held at cost in accordance with AASB 140 Investment Property and was sold during the 2026 financial year.

14 Tax Assets and Liabilities

(a) Current Tax Asset		
Current tax receivable	-	9,342

(b) Current Tax Liability		
Income tax payable	4,064	-

(c) Deferred Tax Assets	Opening Balance	Charged to Income	Closing Balance
	\$	\$	\$
Deferred tax assets			
Property, plant and equipment			
- fixed assets	(21,606)	836	(20,770)
- land and building	13,795	6,525	20,320
Provisions	10,662	(5,227)	5,435
Provisions - employee benefits	9,384	(3,975)	5,409
Accruals	2,564	(195)	2,369
Other	56	1,617	1,673
Balance at 30 June 2025	14,855	(419)	14,436
Property, plant and equipment			
- fixed assets	(20,770)	4,292	(16,478)
- land and building	20,320	(19,235)	1,085
Provisions	5,435	1,915	7,350
Provisions - employee benefits	5,409	107	5,516
Accruals	2,369	308	2,677
Other	1,673	(402)	1,271
Balance at 30 June 2026	14,436	(13,015)	1,421

Walgett RSL Memorial Club Ltd

Notes to the Financial Statements For the Year Ended 30 June 2026

15 Intangible Assets

	2026	2025
	\$	\$
Goodwill - Taxi Business		
Cost	-	152,780
Accumulated amortisation and impairment	-	(152,780)
Net carrying value	-	-
Poker Machine Entitlements At Cost		
Cost	30,596	30,596
Goodwill - Walgett Motel		
Cost	-	29,242
Accumulated amortisation and impairment	-	(29,242)
Net carrying value	-	-
Total Intangible assets	30,596	30,596

(a) Movements in carrying amounts of intangible assets

	Goodwill - Taxi Business	Poker Machine Entitlements At Cost	Goodwill - Walgett Motel	Total
	\$	\$	\$	\$
Year ended 30 June 2026				
Balance at the beginning of the year	-	30,596	-	30,596
Closing value at 30 June 2026	-	30,596	-	30,596

Notes to the Financial Statements

For the Year Ended 30 June 2026

16 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade payables	161,158	570,417
Accrued expenses	35,740	43,271
Other payables	28,354	27,252
	<u>225,252</u>	<u>640,940</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

NON-CURRENT		
Trade payables	<u>59,274</u>	<u>118,548</u>

17 Borrowings

CURRENT		
Unsecured liabilities:		
Insurance premium fund loan	24,772	28,466
Secured liabilities:		
Finance lease liabilities	152,365	69,753
Bank loans	400,000	35,716
Total current borrowings	<u>577,137</u>	<u>133,935</u>
NON-CURRENT		
Secured liabilities:		
Bank loans	400,000	473,786
Finance lease liabilities	62,821	118,438
Total non-current borrowings	<u>462,821</u>	<u>592,224</u>
Total borrowings	<u>1,039,958</u>	<u>726,159</u>

Summary of borrowings

The Company has numerous chattel mortgages for a range of assets including cash recycler machine and gaming machines. These mortgages cover periods of 1 - 6 years and interest is charged at rates between 7.07% and 8.82% per annum.

The insurance premium fund loan is unsecured, expires August 2026 with a flat interest rate of 3.99%.

Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

Notes to the Financial Statements

For the Year Ended 30 June 2026

18 Provisions

CURRENT

Provision for jackpot

84,726 57,005

Other provisions

13,641 12,786

98,367 69,791

	Provision for jackpot	Other provisions	Total
	\$	\$	\$
Current			
Opening balance at 1 July 2025	57,005	12,786	69,791
Additional provisions	27,721	855	28,576
Balance at 30 June 2026	84,726	13,641	98,367

Other provisions

Other provisions are kept for the future payments of member draws and Cardplay.

19 Employee Benefits

	2026	2025
	\$	\$
Current liabilities		
Long service leave	18,040	15,777
Provision for Annual Leave	55,588	34,723
	73,628	50,500

20 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 394,807 (2025: \$ 354,481).

21 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel - refer to Note 20.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

The following transactions occurred with related parties:

Raymond Pallister received an honorarium for his services to the board totalling \$3,000.

Notes to the Financial Statements

For the Year Ended 30 June 2026

22 Auditors' Remuneration

	2026	2025
	\$	\$
Remuneration of the auditor Moore Australia Audit (QLD/NNSW), for:		
- auditing the financial statements	27,560	26,000
- taxation and other services	9,619	5,127
Total	37,179	31,127

23 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025:None).

24 Events Occurring After the Reporting Date

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

25 Statutory Information

The registered office and principal place of business of the company is:
Walgett RSL Memorial Club Ltd
71 Fox Street
Walgett NSW 2832

Walgett RSL Memorial Club Ltd

Consolidated Entity Disclosure Statement

For the Year Ended 30 June 2026

Walgett RSL Memorial Club Ltd does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act* is not required.

Walgett RSL Memorial Club Ltd

ABN 81 001 065 667

Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 4 to 20, are in accordance with the *Corporations Act 2001* including:
 - a. complying with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. giving a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.
2. 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 

Director 
TINA LAWRENCE

Dated 21/10/26

Walgett

Independent Audit Report

To the members of Walgett RSL Memorial Club Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Walgett RSL Memorial Club Ltd (the Company) which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, 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 financial position as at 30 June 2026 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Qualified Opinion

We were unable to obtain sufficient appropriate audit evidence regarding the Company's inventory balance as at 30 June 2026. The Company was unable to produce an inventory report as at year end and supporting stocktake documentation was not available for audit review. Consequently, we were unable to verify the existence, completeness, accuracy and valuation of inventory. As a result, we were unable to determine whether any adjustments were necessary in respect of inventories and cost of sales, or the related elements of the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows.

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 (including Independence Standards)* (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 qualified opinion.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, (but does not include the financial report and our auditor's report thereon).

Our opinion on the financial report does not cover the other information and accordingly we do not 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 on the other information obtained prior to the date of this auditor's report, 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 Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Robyn Speed
Partner – Audit and Assurance
Moore Australia Audit (QLD/NNSW)
Brisbane
30 October 2026

Moore Australia Audit (QLD/NNSW)
Chartered Accountants