



# ANNUAL REPORT 2025

FOR THE YEAR ENDING  
**30 JUNE 2025**



Batemans Bay Soldiers Club Limited  
ACN 001 044 971 ABN 79 001 044 971





## YOUR BOARD OF DIRECTORS



JOHN MCKASKILL  
PRESIDENT



LES ARNOLD  
SECRETARY



KEITH BREWSTER  
DIRECTOR



SUE ROWLAND  
DIRECTOR



ENNIO MORELLO  
DIRECTOR



SHARON DANHEL  
DIRECTOR



RUSSEL GRAHAM  
DIRECTOR

### VISION

To be the premier social & sustainable destination on the South Coast.

### MISSION STATEMENT

To maintain a viable & diverse business, Demonstrating continual improvement & relevance. By providing contemporary facilities to satisfy the expectations of Our current & future members & the community.

### CORE VALUES

COMMUNITY SUPPORT   INTEGRITY   RESPECT   HONOURING OUR SERVICES   SUSTAINABILITY

### COMPANY PROFILE



Baylink

## 2025 MILESTONES

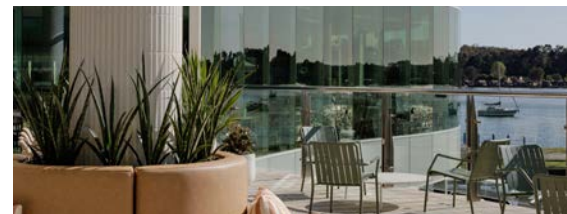
### LOUNGE RENOVATION

The second phase of the main lounge renovation was carried out in mid 2025, with all new flooring, fresh new chairs and furniture and a new refresh of the surrounding space of the lounge, with bright new tiling and purpose built furnishing for club promotions, with the comfort and enjoyment of patrons front and centre



### EYES ON THE FUTURE

Bay Soldiers continues to move forward into an exciting new era, with more refreshing of club spaces on the horizon, club membership steadily on the rise, with the advent of free membership and exciting events and promotions for members and guests. The Batemans Bay Soldiers Club remains focused on being the top community focused destination on the South Coast. [www.baysoldiers.com.au](http://www.baysoldiers.com.au)







## **BATEMANS BAY SOLDIERS CLUB LIMITED ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Batemans Bay Soldiers Club Limited will be held in the Clubhouse at 11.00AM on  
Sunday October 26<sup>th</sup> 2025

### **By Order of the Board**

P.M. Biddlestone Chief Executive Officer

### **PLEASE NOTE:**

**Admission will not be gained after 11.15AM**

### **AGENDA**

1. Apologies
2. To confirm the minutes of the last Annual General Meeting
3. To receive and consider the Presidents report.
4. To receive and consider the Financial Statement and the Auditors report.
5. To consider the "Ordinary Resolution"
6. To consider the "Ordinary Resolution" New Auditor.
7. To consider the "Special Resolutions"
8. To consider Honorariums.
9. To elect Club Patrons
10. To deal with any other business which the meeting may approve and of which due notice has not been given.
11. Declaration of Ballot

### **Members Please Note**

**Members are requested to advise the secretary in writing seven (7) days prior to the date of the Annual General Meeting of any query relating to the financial accounts on which further information may be required. Such information will be extracted from the records and be available at the Annual General meeting.**



**BATEMANS BAY SOLDIERS CLUB LTD**

ACN 001 044 971

### **NOTICE OF ORDINARY RESOLUTION**

**To be considered at the Annual General Meeting**

NOTICE is hereby given that at the Annual General Meeting of the Batemans Bay Soldiers Club Limited to be held on Sunday October 26<sup>th</sup> 2025 commencing at the hour of 11AM at the premises of the Club the Members will be asked to consider, and if thought fit pass the following resolution which is proposed as an Ordinary Resolution.

### **ORDINARY RESOLUTION**

That, pursuant to the Registered Clubs ACT the Members hereby approve and agree that Directors of the Club shall be entitled to receive the following benefits during the term commencing from the conclusion of the Annual General Meeting in 2025 and ending with the commencement of the Annual General Meeting in the Triennale term they are drawn in.

- (i) The provision of reasonable refreshments and light supper for Directors at Board meetings.
- (ii) The provision of a uniform being a Club Blazer and associated apparel for the use of Club Directors when attending Board meetings or when representing the Club.
- (iii) The provision for two dinners per annum for Directors and invited guests of the Board of Directors.
- (iv) The reasonable cost of Directors attending the Annual General Meeting of Clubs NSW provided such attendances are approved by the Board as being necessary for the betterment of the Club.
- (v) The reasonable cost of Directors attending regional Clubs NSW meetings, trade displays, seminars and other similar events.
- (vi) The reasonable cost of Directors attending other Registered Clubs for the purpose of viewing or assessing their facilities and their method of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.
- (vii) That pursuant to section 327(d) of the Corporations Act, Hales Douglass Pty Ltd is hereby appointed the auditor of Batemans Bay Soldier's Club Limited.

### **NOTES TO MEMBERS**

1. In order to be passed the above-mentioned Ordinary Resolution must receive votes from a simple majority of those Members who are in attendance.
2. The Ordinary Resolution must be considered as a whole and cannot be altered by motions from the floor of the meeting.
3. The benefits referred to in the Ordinary Resolution are available only to the elected Directors of the Club and not to the Members generally
4. **Appointment of Auditor:**
  - Gleeson & Partners are the Club's auditors with Mr Joe O'Sullivan being the auditor partner for the Club.
  - He is retiring from practice and so the Club needs to appoint a new auditor.
  - The Australian Securities and Investments Commission consented to the auditor resigning from office with effect from the Annual General Meeting this year.
  - The Board conducted a search for a new auditor and proposes that Hales Douglass Pty Ltd be the new auditor. Hales Douglass Pty Ltd has consented to the appointment.
  - Accordingly, the Board is proposing the First Ordinary Resolution for members to appoint Hales Douglass Pty Ltd as the Club's new auditor.
  - The Board and Management thank Mr O'Sullivan for his services over a considerable period of time.
  - In accordance with the requirements of the Corporations Act, a copy of the nomination of the proposed new auditor is below.



5. These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act and by section 41J itself. For example, the requirements in paragraph 4 above, amongst other things, do not apply to;

☒ Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; or

☒ Core property that is leased or licensed to a telecommunications provider for the purpose of a telecommunication tower.

6. Non-core property is not subject to the limitations referred to in paragraph 4 and 5 above and can be disposed of without the Club having to follow the procedure referred to in paragraph 4 above.

## **By Direction of the Board July 2025**

**P. M Biddlestone**  
**Chief Executive Officer**

### **NOMINATION FOR NEW AUDITOR**

The Secretary  
Batemans Bay Soldiers' Club Limited

Dear Sir

Pursuant to section 328B of the Corporations Act 2001, I Malcolm J McCaskill (President) being a member of Batemans Bay Soldiers' Club Limited (Club), hereby nominate Hales Douglass Pty Ltd to be the auditor of the Club.

### **CLUB PROPERTY**

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

a) The following properties are core property of the Club:

1. The licensed premises at Beach Rd Batemans Bay
2. The car park facilities at Flora Cres, Batemans Bay (Excluding the car park facilities declared as non-core property at the Annual General Meeting held in 2008).

b) The following properties are non-core property of the Club:

1. Bay Soldiers Esplanade Motor Inn, at 23 Beach Rd Batemans Bay.
2. Vacant Land at 4 Museum Place Batemans Bay.
3. Baylink Office Building. (3 Flora Crescent)

1. Section 41J(2) of the Registered Clubs Act requires the Annual Report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

2. Core property is any real property owned or occupied by the 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 a resolution passed by a majority of the Members present at a General Meeting of Ordinary Members of the Club to be core property of the Club.
3. Non-core property is any other property (other than that referred to above as core property) and any property which is declared by the Members at a General Meeting of Ordinary Members of the Club not to be core property.

4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:

- (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
- (b) the disposal has been approved at General Meeting of the Ordinary Members of the Club at which the majority of the votes cast support the approval;
- (c) Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

## **SPECIAL RESOLUTION**

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Batemans Bay Soldiers Club Ltd be amended by:

(a) **Inserting** at the end of the definition of Financial Member in Rule 3.1 the words:

*"or in the case of a member where a subscription has not been charged, the member has renewed and validated their membership in accordance with this Constitution."*

(b) **deleting** Rule 9.7 and **inserting** the following new Rule 9.7:

*Notwithstanding any other provision of this Constitution, and having regard to the objects of the Liquor Act and the Gaming Machines Act, the Anti Money Laundering Counter Terrorism Funding Act, Board has power to*

- (a) *implement house polices in connection with those laws;*
- (b) *include in those polices measures to assist in the objects and enforcement of those laws;*
- (c) *take steps to enforce those policies; and*
- (d) *without limiting the generality of Rule 9.7(c), include in those polices provisions allowing the Club to prevent anyone (including members) from entering the premises if the Board, the Secretary or the Secretary's delegate determine that such action is necessary for the purposes of these policies and the provisions of Rule 20 shall not apply to any such decision."*

(c) **inserting** the following words at the end of Rule 12.1:

*"provided that if the applicant has made an electronic/online application for membership, the applicant cannot be admitted to Provisional membership unless and until the person provides to the Club the forms of identification as required by Rule 15.8 to verify their identity."*

(d) **deleting** Rule 14.1(a) and **inserting** the following:

*Any person whose ordinary place of residence in New South Wales is not less than such minimum distance from the Club's premises as may be determined from time to time by the Board.*

(e) **inserting** into Rule 15.4 after the words "in writing" the words "either in hard copy or created electronically".

(f) **inserting** into Rule 15.5 after the words "application for membership" the words "made in a hard copy application".

(g) **renumbering** Rules 15.8, to 15.13 as 15.11 to 15.16 respectively, renumbering the remaining paragraphs of Rule 15 and then **inserting** the following new Rules 15.8, 15.9 and 15.10:

*"15.8 A person who has lodged an electronic application for membership and who wishes to be a Provisional member must present to an authorized officer of the Club:*

- (a) *the entrance fee and the appropriate annual subscription if any; and*



- (b) *identification such as (without limitation a current driver's licence or a current passport) held by that applicant".*

15.9 *The authorised officer of the Club shall compare the particulars of the applicant as appearing in the online application with the particulars and identity of that person as appearing in the identification. If the authorised officer is satisfied that the particulars of the applicant in the online application and in the form of identification correspond, the authorised officer shall note the forms of identification and cause the application to be sent to the Secretary.*

15.10 *A person whose online application has been referred to the Secretary in accordance with Rule 15.9 and who has paid the Club the entrance fee (if any) and the first annual subscription (if any) for the class of membership applied for shall become a Provisional member."*

- (a) **inserting** the following new Rule 15.17:

*"If an applicant has made application for membership electronically, and has not become a Provisional member, the election by the Board for that person to be a member shall not have any effect unless and until the person provides to the Club the forms of identification as required by Rule 15.8 to verify their identity."*

- (b) **inserting** the following new Rule 16.9:

*"If a subscription is not charged for a membership, the member must renew their membership by the due date set for that renewal as determined by the Board. If a member does not renew their membership by the due date, the member shall cease to be a member of the Club and be removed from membership of the Club and the provisions of Rule 20.1 and Rule 20.2 shall not apply to such cessation of and removal from membership."*

- (c) **deleting** Rule 24.1 and in its place **inserting** the following:

*A member may resign from membership of the Club by written notice delivered to the Club or by returning their membership card to the Club or by and such resignation will take effect from the date the written resignation or membership card is received by the Club".*

- (d) **inserting** in Rule 29.11(a) after the word "establish" the words "and dissolve".

- (e) **inserting** the following new Rule 42.5:

*"A director or the secretary may sign a document pursuant to this Rule 40 either by signing a physical form of the document, or signing an electronic form of the document using electronic means and the two officers signing a document on behalf the Club can sign different copies of the document and all use different methods to sign the document."*

## Notes to Members on the Special Resolution

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1. The Special Resolution proposes a number of amendments to the Club's Constitution to update the document and ensure that it reflects current provisions of the Corporations Act and Registered Clubs Act, to improve the drafting throughout the document, and ensure it is in good order, up to date, and reflects best practice.
  2. **Paragraph (a)** updates the definition of Financial members.
  3. **Paragraph (b)** updates the Rule in relation to policies the Club must have for key legislative requirements to include anti money laundering.
  4. **Paragraphs (c) and (e) to (h)** update the Constitution in relation to applications for membership, allow application for membership to be lodged electronically, confirm the identification necessary to become a Provisional member and amend the Club's Constitution to reflect the Club's current practice.
  5. **Paragraph (d)** updates the Constitution in relation to temporary membership to reflect the Registered Clubs Act including removing reference to the "5km" rule in relation to temporary members. The ability to determine the minimum requirements of Temporary Membership is now not set in the Registered Clubs Act but will be determined by the Board from time to time.
  6. **Paragraph (i)** clarifies how members who are not charged subscriptions need to renew their membership. The Registered Clubs Act no longer provides for a minimum subscription for membership and the paragraph
  7. **Paragraph (j)** updates the rules in relation to resignations of membership.
  8. **Paragraph (k)** updates the Constitution to confirm the Board's powers in relation to sub clubs.
  9. **Paragraph (l)** will update the Constitution to confirm the Club to execute documents electronically.
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## **Batemans Bay Soldiers Club Limited**

### Annual Financial Report

For the year ended  
30 June 2025

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## **Presidents Report.**

It gives me great pleasure to report that the financial year ending 30 June 2025 has been an outstanding success for our club. We achieved a strong net profit of \$2,940,481 and a solid EBITDA of 29.5%, reflecting prudent management and the dedication of our entire team.

This result puts us in a strong position to move ahead with a number of key initiatives. We are now ready to begin our refurbishment program—not only for the club itself but also for the Esplanade Motel, along with efficiency upgrades to the Baylink Building. These projects are essential for modernising our facilities and ensuring the club's long-term sustainability and growth.

We have also negotiated an extended lease with Services Australia for a 6 year term through to December 2030, a significant milestone in our future.

We are especially proud of our ClubGRANTS contributions, which this year totalled \$351,918, supporting 97 local community projects. Whether it's providing emergency relief, assisting sporting organisations, or nurturing the arts, we remain deeply committed to building a vibrant, resilient, and connected community.

It continues to be an honour to serve as your President. I would like to extend my sincere thanks to my fellow directors for their ongoing support and commitment to the club's vision. Strong governance remains a cornerstone of our success—guiding both our daily operations and our long-term strategy.

This year, Ennio Morello and Russell Graham will be re-standing for election. Together, they bring 18 years of invaluable board experience and an unwavering dedication to the club. I thank them both for their significant contributions and continued passion for our future.

To our incredible staff, thank you. Your commitment, teamwork, and resilience have underpinned our achievements, especially during a year that presented its share of challenges. I would like to make special mention of Paul Biddlestone, our Chief Executive Officer, and Matt Edwards, our Operations Manager, for their strong leadership and tireless efforts. We wish Sharyn Hanlon all the best after serving the club for 22 years, we wish her and Michael all the best. My heartfelt appreciation also goes to Danny Ma and Annie Zhao, Di Leddy and Lee Stirling from Gold Po Loy Restaurant for their exceptional hospitality and service throughout the year.

Finally, to you—our members—thank you for your loyalty and support. You are the heart of our club, and we are excited to bring you more refreshed and upgraded spaces in the coming year to further enhance your experience.

Here's to another great year ahead.

Warm regards,

**John McCaskill**  
**President.**

**Paul Biddlestone**  
**Chief Executive Officer.**

## **I. Executive Summary**

The 2024–2025 financial year has been a defining period for the Batemans Bay Soldiers Club. This report outlines our achievements, operational and financial performance, community contributions, and strategic direction for the future. As we reflect on the past 12 months, it's clear that the foundations we've laid this year will shape the Club's long-term success.

## **II. Operational Performance**

### **1. Membership Growth**

This year marked a significant milestone with the introduction of free membership, resulting in a 70% increase in new members compared to the previous year. Total membership now stands at 18,878—the highest in the Club's history.

### **2. Facilities and Infrastructure**

We invested \$1.24 million in maintenance and improvements across the Club, Esplanade Motel, and Baylink facilities. While some refurbishments—particularly the Sports Bar and Gaming area—were delayed due to supply chain issues, these works are scheduled to be completed in the second quarter of 2025.

### **3. Events, Functions and Entertainment**

Our calendar of events and functions continued to grow in popularity. Functions and private events were a key area of growth, driven by the excellent work of Ashley Bellchambers and her team.

## **III. Financial Performance**

### **1. Revenue and Profitability**

Despite a modest 0.5% decrease in total revenue, which closed at \$19,489,247, the Club delivered a strong net profit of \$2,940,481. This reflects robust operational management and continued community support.

### **2. Cost Management**

A disciplined approach to cost control enabled us to maintain expenses within budget, preserving a strong profit margin and positioning the Club for future investments.

### **3. Capital Investment**

Significant funds were directed towards capital improvements to sustain long-term asset value and ensure our facilities remain competitive and attractive into the future.

#### **IV. Community Engagement**

##### **1. Sponsorships and Donations**

We remain deeply committed to supporting our local community. This year, we contributed over \$351,918—in cash and in-kind support—across 97 local charities, organisations, and sporting clubs. These partnerships continue to strengthen our connection with the region we proudly serve.

#### **V. Compliance and Licensing**

##### **1. Regulatory Compliance**

Throughout the year, the Club maintained full compliance with all relevant NSW Government regulations, licensing conditions, and safety protocols.

##### **2. Responsible Service Commitments**

Our staff completed regular training in responsible service of alcohol and gaming. This ensures we continue to provide a safe and welcoming environment for our members and guests.

#### **VI. Challenges Faced**

The Club, like many others across the industry, faced a number of challenges during the year, including staffing shortages, skills gaps, and the need to adapt operationally to shifting conditions. Despite these hurdles, our team responded with resilience, resourcefulness, and a member-first attitude that helped us maintain service quality and business performance.

#### **VII. Future Strategies and Goals**

##### **1. Financial Sustainability**

We will continue to optimise revenue, manage costs prudently, and improve efficiency while creating a dedicated financial reserve for future developments and growth opportunities.

##### **2. Strengthened Community Involvement**

We remain committed to supporting local causes and programs, particularly through ClubGRANTS, and ongoing partnerships with the RSL, Vietnam Veterans, Legacy, and our Sub-Clubs.

##### **3. Digital Transformation**

To modernise our operations and reduce our environmental impact, we will embrace digital solutions that improve internal efficiencies, enhance member communications, and elevate the overall Club experience.

#### **VIII. Conclusion**

As we close the books on 2024–25, I would like to extend heartfelt thanks to our members and the entire Club team. Our members have shown continued support and pride in the Club, participating enthusiastically in events and helping maintain a vibrant club culture.

To our leadership team—Matt Edwards (Operations Manager), Sharyn Hanlon (Retired) (Office Manager), Ashley Bellchambers (Functions/HR Manager), and Aaron Brown (Marketing Manager)—thank you for your outstanding work. Alongside our Duty Managers—Dave, Wade H, Heather, and Wade M—and all staff members, your dedication underpins our success.

A special thank you to Gold Po Loy Catering, who have not only met but exceeded expectations in a challenging environment, helping grow our catering services with professionalism and care.

I acknowledge the guidance and commitment of our Board, led by President John McCaskill. Their strategic oversight has been critical in shaping the Club's direction and securing our future.

Lastly, want to thank Sharyn Hanlon for her dedication to the club over the last 22 years, and we wish her and Michael well on their new journey into a slower paced life, you are missed by all. Replacing Sharyn, we have Jennifer Poidevin who has stepped up to fill this position with great experience and dedication to the club, welcome Jen and we look forward to many years with us.

Thank you all for your continued support and belief in the Batemans Bay Soldiers Club. Together, we look forward to another year of success, community, and shared achievements.

Sincerely,

**Paul Biddlestone**  
**Chief Executive Officer.**  
**Batemans Bay Soldiers Club**



## Fishing Club Report

The Fishing Club has enjoyed another successful and rewarding year. Our Friday night raffles remain a highlight, proving especially popular with guests of the Soldiers Club and helping to keep our club in the community spotlight.

Monthly competitions and BBQs continue to attract strong participation, with members showing great enthusiasm and sportsmanship. It's particularly pleasing to see our junior anglers competing with skill and passion, all while embracing the club's values of environmental responsibility and sustainable fishing practices.

Our membership has remained steady, with a number of new members joining our ranks—adding fresh energy and enthusiasm to our club.

We extend our sincere thanks to John and the Board for their continued support throughout the year. A special thank you also goes to Paul and the dedicated club staff for their ongoing assistance and encouragement—it's truly appreciated.

We finished the year on a high with a fantastic presentation dinner, generously hosted by the Club's restaurant. It was a memorable evening celebrating the achievements and camaraderie of our members.

Don't forget to check out the Fishing Club Corner in the Sports Bay for all the latest news, competition results, and details of upcoming events. Here's to another great year ahead—tight lines and good times!

**President**  
**Thomas Fitzgerald**

## Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

### Directors' Report

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

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

Malcolm John McCaskill	Retired Businessman	Club Director 36 years
Ennio Morello	Retired Business Owner	Club Director 27 years
Leslie Arnould	Retired University Administrator	Club Director 18 years
Keith Brewster	Retired	Club Director 10 years
Sharon Danhel	Retired	Club Director 8 years
Russell Graham	Retired	Club Director 1 year
Helen Kop	Retired	Resigned 27/10/2024
Susan Rowland	Retired	Appointed 27/10/2024

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

### Meeting of Directors

During the financial year, 18 meetings of directors were held. Attendances by each director were as follows:

Director	DIRECTORS' MEETINGS		
	Number Eligible to Attend	Number Attended	Apologies
M.J. McCaskill	18	17	1
E. Morello	18	17	1
K. Brewster	18	12	6
L. Arnould	18	18	0
S. Danhel	18	18	0
S. Rowland	8	8	0
H. Kop	6	6	0
R. Graham	18	16	2

The company's objectives are to provide members and their guests with recreational and social club facilities of the highest quality. In order to achieve these goals the company actively manages and maintains the clubhouse and associated equipment. Also the company pursues a strategy of developing a strong asset base from which long term income streams will be generated. The Motel operation and the Baylink Centre complement this strategy. The revenues provided by these assets will ensure the future availability of funds to meet the company's stated objectives.

The company's principal activities during the year were the operation of a licensed club, a motel and commercial rental property. By their nature these activities assist in achieving the company's goals.

Key performance indicators are approved by the Board and reported on by the CEO to the Board on a monthly basis. The key performance indicators include financial and non-financial measures.

The company is limited by guarantee and its Constitution states that, in the event of its winding up, each member is required to contribute a maximum of \$5 towards meeting any outstanding liabilities of the club.

### Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

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

Director: M J McCaskill  
Dated this 4<sup>th</sup> day of September 2025

**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Auditor's Independence Declaration  
Under Section 307C of the Corporations Act 2001  
To the Directors of Batemans Bay Soldiers Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

GLEESON &amp; PARTNERS

Joseph O'Sullivan

Date: 3<sup>rd</sup> September 2025

Shop 23 Fenning Place  
12-18 Orient Street  
Batemans Bay NSW 2536

**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Statement of Profit or Loss and Other Comprehensive Income  
for the year ended 30 June 2025**

	Note	2025 \$	2024 \$
Revenue	2	18,508,221	18,213,591
Changes in inventories of finished goods		18,916	(5,509)
Raw materials and consumables used		(1,145,203)	(1,121,055)
Employee benefits expense		(4,391,659)	(4,212,753)
Depreciation and amortisation expenses		(1,954,157)	(1,956,148)
Marketing and administration expenses		(6,427,117)	(6,140,124)
Repairs and maintenance expenses		(563,020)	(632,803)
Audit, legal and consulting expenses		(241,828)	(311,235)
Other expenses		(395,197)	(227,195)
<b>Profit before income tax</b>		<b>3,408,956</b>	<b>3,606,769</b>
Income tax expense	4	(468,475)	(475,150)
<b>Profit for the year</b>		<b>2,940,481</b>	<b>3,131,619</b>
<b>Other comprehensive income:</b>			
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		<b>2,940,481</b>	<b>3,131,619</b>

The accompanying notes form part of these financial statements.



**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Statement of Financial Position**

as at 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	17,692,398	14,434,445
Trade and other receivables	6	129,173	7,351
Inventories	7	91,058	72,142
Other assets	8	336,689	371,482
<b>Total Current Assets</b>		<b>18,249,318</b>	<b>14,885,420</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	9	30,431,102	30,826,675
Deferred tax asset	10	72,139	56,668
<b>Total Non-Current Assets</b>		<b>30,503,241</b>	<b>30,883,343</b>
<b>Total Assets</b>		<b>48,752,559</b>	<b>45,768,763</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	871,342	690,142
Provisions	12	854,749	837,236
Current tax payable		137,420	292,818
<b>Total Current Liabilities</b>		<b>1,863,511</b>	<b>1,820,196</b>
<b>Total Liabilities</b>		<b>1,863,511</b>	<b>1,820,196</b>
<b>Net Assets</b>		<b>46,889,048</b>	<b>43,948,567</b>
<b>EQUITY</b>			
Retained earnings		46,889,048	43,948,567
<b>Total Equity</b>		<b>46,889,048</b>	<b>43,948,567</b>

The accompanying notes form part of these financial statements.

**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Statement of Changes in Equity**

for the year ended 30 June 2025

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2023</b>	40,816,948	40,816,948
<b>Comprehensive Income</b>		
Profit for the year	3,131,619	3,131,619
Other comprehensive income for the year	-	-
<b>Balance at 30 June 2024</b>	43,948,567	43,948,567
<b>Balance at 1 July 2024</b>	43,948,567	43,948,567
<b>Comprehensive Income</b>		
Profit for the year	2,940,481	3,940,481
Other comprehensive income for the year	-	-
<b>Balance at 30 June 2025</b>	<b>46,889,048</b>	<b>46,889,048</b>

The accompanying notes form part of these financial statements.

# Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

## Statement of Cash Flow for the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		19,678,827	19,543,638
Payments to suppliers and employees		(15,041,121)	(14,101,788)
Interest received		472,538	444,897
Income tax paid		(639,344)	(259,369)
<b>Net cash provided by operating activities</b>		<u>4,470,900</u>	<u>5,627,378</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale property, plant and equipment		-	13,182
Purchase of property, plant and equipment		(1,212,947)	(1,449,927)
<b>Net cash (used in) investing activities</b>		<u>(1,212,947)</u>	<u>(1,436,745)</u>
Net increase/(decrease) in cash held		3,257,953	4,190,633
Cash at beginning of financial year		14,434,445	10,243,812
<b>Cash at end of financial year</b>	5	<u>17,692,398</u>	<u>14,434,445</u>

The accompanying notes form part of these financial statements.

# Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

## Notes to the financial statements for the year ended 30 June 2025

### Note 1: Summary of Significant Accounting Policies

#### Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of 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.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an 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 amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 5 September 2025 by the directors of the company.

#### Accounting Policies

##### a. Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In the event that the Club is unable to continue as a going concern, the Club may not be able to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

##### b. Revenue

###### (i) Provision of services

Revenue from the provision of services includes membership subscriptions, motel operations and commissions. Revenue from the provision of services is recognised in the period over which the Company satisfies its performance obligations or series of performance obligations to its customers. Revenue is recognised to the extent that recovery of the contract consideration is considered probable and the amount of revenue can be measured reliably. Revenue is deferred to the extent that the Company has not met its performance obligations to its customers. Revenue is recognised using the output method under the terms of each contractual arrangement with customers.

###### (ii) Revenue from gaming

Revenue from gaming is recognised at a point in time being the net difference between gaming wins and losses for the day and is recognised at the close of business each day.

###### (iii) Revenue from beverages

Beverages revenue is recognised at the point in time in which the goods are provided to customers and payment is collected.

###### (iv) Rent Revenue

Rental income is recognised on a straight line basis over the term of the lease, except where an alternative basis is more representative of the parent of services rendered through the provision of the leased premises. Tenants are invoiced per contractual arrangements and revenue is recognised over the period.

###### (v) Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

###### (vi) Interest Income

Interest income is recognised using the effective interest method. This is a policy change from previous years when interest was recognised upon receipt.



**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Notes to the financial statements  
for the year ended 30 June 2025****c. Inventories**

Inventories are measured at the lower of cost and net realisable value.

**d. Property, Plant and Equipment**

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

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2 – 5%
Plant and equipment	5 – 25%

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

**e. Leases****The Company as lessee**

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

**Batemans Bay Soldiers Club Limited**

ABN: 79 001 044 971

**Notes to the financial statements  
for the year ended 30 June 2025**

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

**The Company as lessor**

The Company leases a building, a restaurant and rooms to external parties.

Upon entering into each contract as a lessor, the Company assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (for example legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Rental income due under finance leases are recognised as receivables at the amount of the Company's net investment in the leases.

When a contract is determined to include lease and non-lease components, the Company uses the relative stand-alone price to allocate the consideration under the contract to the lease and non-lease components. Refer Note 21.

**f. Financial Instruments****Initial recognition and measurement**

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are timeframes established by marketplace convention.

Financial instruments are initially measured at cost. Financial instruments are classified and measured as set out below.

**Classification and Subsequent Measurement****(i) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost.

**(ii) Financial Liabilities**

Non-derivative financial liabilities (excluding financial guarantees) are measured at cost.

**g. Impairment of Assets**

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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

**Notes to the financial statements  
for the year ended 30 June 2025**

**h. Employee Benefits**

**Short-term employee benefits**

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

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

**Other long-term employee benefits**

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for the other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

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

**i. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**j. 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 Taxation Office (ATO). 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 stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flow on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**k. Income Tax**

The income tax expense for the year comprises current and deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax assets are therefore measured at the amounts expected to be recovered from the relevant taxation authority.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

**Notes to the financial statements  
for the year ended 30 June 2025**

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

**l. 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**m. Comparative Figures**

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

**n. Trade and Other Payables**

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

**o. Borrowing Costs**

Borrowing costs are recognised in income in the period in which they are incurred.

**p. Critical accounting estimates and judgments**

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

*Key estimates*

*(i) Impairment*

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment charge has been recognised in respect of any asset for the year ended 30 June 2025.

*(ii) Useful lives of property, plant and equipment*

As described in Note 1(d), the Company reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

*(iii) Valuation of freehold land and buildings*

At 30 June 2025, the directors have performed a directors' valuation on the freehold land and buildings. The valuation was made on the basis of open market value. The directors believe the carrying amount of the land and buildings of \$28 million do not exceed the fair value less costs of disposal at 30 June 2025.

*Key judgements*

*(i) Employee benefits*

For the purpose of measurement, AASB119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the entity expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal internal policy that requires annual leave to be used within 18 months), the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.



**Notes to the financial statements  
for the year ended 30 June 2025**

q. **New and amended Accounting Standards Adopted by the Company**

*AASB 2023-3 Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants – Tier 2.*

AASB 2023-3 Amends AASB 1060 to align the disclosure requirements of Tier 2 entities with the Tier 1 equivalents in AASB 2021-1 and AASB 2022-6.

AASB 2023-3 amends AASB 1060 to:

- (a) Clarify that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date;
- (b) Clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and
- (c) Require the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

The adoption of the amendments did not have a material impact on the financial statements.

**Note 2: Revenue and Other Income**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
Sales Revenue			
- sales to customers		4,496,670	4,351,231
- poker machine revenue		10,971,309	10,924,817
- members subscriptions		2,438	74,610
- auditorium takings		311,315	314,075
- commissions received		279,537	273,890
- bingo revenue		15,336	14,852
- rents received		1,640,227	1,616,869
- conference room fees		117,517	101,025
- other income		89,759	97,325
- insurance recovery		3,600	-
		<u>17,927,708</u>	<u>17,768,694</u>
Other Revenue			
- interest received	2a	580,513	444,897
Total Revenue		<u>18,508,221</u>	<u>18,213,591</u>
a. Total interest revenue on financial assets not at fair value through profit or loss.		<u>580,513</u>	<u>444,897</u>

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 3: Profit for the year**

a. <b>Income</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Profit on disposal of property, plant and equipment	-	13,182
b. <b>Expenses</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cost of sales	1,126,287	1,126,564
Loss on disposal of property, plant and equipment	13,434	-

**Note 4: Income Tax Expense**

- a. The components of tax expense comprise:

<i>Current tax expense</i>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Current year	483,946	489,662
	<u>483,946</u>	<u>489,662</u>
<i>Deferred tax benefit</i>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Origination and reversal of temporary differences	(15,471)	(14,512)
	<u>(15,471)</u>	<u>(14,512)</u>
Total tax expense	468,475	475,150

- b. The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Prima facie tax payable on profit from ordinary activities before income tax at 25.0% (2024:25.0%)	852,239	901,692
Less:		
Tax effect of:		
- non-assessable mutual income	341,299	412,030
- temporary differences	15,471	14,512
- other non-assessable income	26,994	-
Income tax attributable to company	<u>468,475</u>	<u>475,150</u>

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 4: Income Tax Expense (continued)**

- c. The company has capital tax losses of \$562,142 (2024: \$562,142) for which no deferred tax asset has been recognised. These losses are available to be carried forward and offset against any future capital gain.

**Note 5: Cash and Cash Equivalents**

	2025 \$	2024 \$
CURRENT		
Cash on hand	610,250	610,250
Cash at bank	17,082,148	13,824,195
	<u>17,692,398</u>	<u>14,434,445</u>

**Note 6: Trade and Other Receivables**

	2025 \$	2024 \$
CURRENT		
Trade receivables	21,198	7,351
Other receivables	107,975	-
Provision for impairment	-	-
	<u>129,173</u>	<u>7,351</u>

**Note 7: Inventories**

	2025 \$	2024 \$
CURRENT		
At cost		
- Bar Stock	91,058	72,142
	<u>91,058</u>	<u>72,142</u>

**Note 8: Other Assets**

	2025 \$	2024 \$
CURRENT		
Prepayments	336,689	371,482
	<u>336,689</u>	<u>371,482</u>

**Note 9: Property, Plant and Equipment**

	2025 \$	2024 \$
LAND AND BUILDINGS		
Freehold land at:		
- cost	5,105,480	5,105,480
Total land	<u>5,105,480</u>	<u>5,105,480</u>
Buildings at:		
- cost	49,376,192	48,770,705
Less accumulated depreciation	(27,135,980)	(25,927,700)
Total buildings	<u>22,240,212</u>	<u>22,843,005</u>
Total land and buildings	<u>27,345,692</u>	<u>27,948,485</u>
Plant and equipment:		
- at cost	8,590,166	9,036,666
Accumulated depreciation	(5,504,755)	(6,158,476)
Accumulated impairment losses	-	-
	<u>3,085,410</u>	<u>2,878,190</u>
Total plant and equipment	<u>3,085,410</u>	<u>2,878,190</u>
Total property, plant and equipment	<u>30,431,102</u>	<u>30,826,675</u>

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 9: Property, Plant and Equipment (continued)**

**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:

	Freehold Land \$	Buildings \$	Plant and Equipment \$	Total \$
2025				
Balance at beginning of the year	5,105,480	22,843,005	2,878,190	30,826,675
Additions	-	605,487	1,044,259	1,649,746
Disposals	-	-	(91,162)	(91,162)
Depreciation expense	-	(1,208,280)	(745,877)	(1,954,157)
Carrying amount at the end of the year	<u>5,105,480</u>	<u>22,240,212</u>	<u>3,085,410</u>	<u>30,431,102</u>

**b. Impairment losses**

No impairment losses were incurred during the year.

**Note 10: Deferred Tax Assets and Liabilities**

Deferred tax assets and liabilities are attributable to the following:

	Assets		(Liabilities)		Net Deferred Tax Assets/(Liabilities)	
	2025	2024	2025	2024	2025	2024
Other Receivables	-	-	(26,994)	-	(26,994)	-
Employee Benefits	63,251	59,862	-	-	63,251	59,862
Property, plant and equipment	35,882	-	-	(3,194)	35,882	(3,194)
Net deferred tax assets	<u>99,133</u>	<u>59,862</u>	<u>(26,994)</u>	<u>(3,194)</u>	<u>72,139</u>	<u>56,668</u>

**Note 11: Trade and Other Payables**

	2025 \$	2024 \$
CURRENT		
Unsecured liabilities		
- Trade payables	129,494	79,077
- Sundry payables and accrued expenses	731,061	594,034
- Contract liability	10,787	17,031
	<u>871,342</u>	<u>690,142</u>
	<u>2025</u>	<u>2024</u>
	<u>\$</u>	<u>\$</u>

**a. Financial liabilities at amortised cost classified as trade and other payables**

Trade and other payables:		
- total current	871,342	690,142
- total non-current	-	-
Net carrying value	<u>871,342</u>	<u>690,142</u>
Less contract liability	10,787	17,031
Financial liabilities as trade and other payables	<u>860,555</u>	<u>673,111</u>



**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 12: Provisions**

	2025 \$	2024 \$
CURRENT		
Provision for employee benefits:		
Annual leave	376,468	342,368
Provision for employee benefits:		
Long service leave	303,694	327,280
Provision for employee benefits:		
Sick leave	174,587	167,588
	<u>854,749</u>	<u>837,236</u>
	2025 \$	2025 \$
	Employee Benefits	Total
Analysis of total provisions:		
Opening balance at 1 July 2024	837,236	837,236
Additional provisions raised during the year	298,993	298,993
Amounts used	(281,480)	(281,480)
Balance at 30 June 2025	854,749	854,749

*Provision for Employee Benefits*

Provision for employees benefits represents accrued for annual leave, long service leave and sick leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amount accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Sick leave provision is an estimated contingency of future leave expenses. Based on past experience, the company does not expect the full amount of annual leave, long service leave or sick leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlement that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service, the probability of long service being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(h).

**Note 13: Capital and Leasing Commitments**

There are no capital expenditure or lease commitments.

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 14: Contingent Liabilities and Contingent Assets**

Estimates of the potential financial effect of contingent liabilities that may become payable:

	2025 \$	2024 \$
<i>Contingent Liabilities</i>		
Club Promotions Bonus Point	18,697	68,220

**Note 15: Events After the Reporting Period**

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 state of affairs of the company in future financial years.

**Note 16: Key Management Personnel Compensation**

Any person(s) having authority and responsibility for planning, directing and controlling activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

	2025 \$	2024 \$
Key management personnel compensation	271,215	256,082

**Note 17: Other Related Party Transactions**

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

During the year a company controlled by the spouse of director Ennio Morello provided accommodation facilities for \$9,880.

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 18: Financial Risk Management**

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and bank loans.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
<b>FINANCIAL ASSETS</b>			
Financial assets at amortised cost:			
- cash and cash equivalents	5	17,692,398	14,434,445
- loans and receivables	6	21,198	7,351
		<u>17,713,596</u>	<u>14,441,796</u>
<b>FINANCIAL LIABILITIES</b>			
Financial liabilities at amortised cost:			
- trade and other payables	11	860,555	673,111
		<u>860,555</u>	<u>673,111</u>

**Note 19 Operating Segments**

*Segment Information*

*Identification of reportable segments*

The company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

*Types of products and services by segments*

The club, located in Batemans Bay provides members and their guests with amenities and facilities usually associated with a social club. The club also operates a Motel in Batemans Bay which is a separate operation to the club and this provides the usual facilities associated with a motel. The club has constructed a commercial building that is leased to various parties.

*Basis of accounting for purposes of reporting by operating segments*

- Accounting policies adopted  
Unless stated otherwise, all amounts reported to the Board of Directors are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the company.
- Inter-segment transactions  
An internally determined transfer price is set for any inter-segment sales.  
  
Corporate charges are allocated to reporting segments based on the segments' overall proportion of revenue generation within the company.
- Segment assets  
Where an asset is used across multiple segments, the asset is allocated to that segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.
- Segment liabilities  
Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment.

**Notes to the financial statements  
for the year ended 30 June 2025**

**Note 19 Operating Segments (continued)**

*i. Segment performance*

	Licensed Club \$	Motel \$	Baylink \$	Total \$
<b>30 June 2025</b>				
<b>Income</b>				
Revenue	15,477,767	1,513,054	1,517,400	18,508,221
Total Income	<u>15,477,767</u>	<u>1,513,054</u>	<u>1,517,400</u>	<u>18,508,221</u>
Segment net profit/(loss) before tax	2,336,763	429,845	642,348	3,408,956
<b>30 June 2024</b>				
<b>Income</b>				
Revenue	15,217,994	1,478,197	1,517,400	18,213,591
Total income	<u>15,217,994</u>	<u>1,478,197</u>	<u>1,517,400</u>	<u>18,213,591</u>
Segment net profit/(loss) before tax	2,637,886	488,145	480,738	3,606,769

*ii. Segment assets*

	Licensed Club \$	Motel \$	Baylink \$	Total \$
<b>30 June 2025</b>				
<b>Segment assets</b>				
Current	18,080,198	169,120	-	18,249,318
Non-current	16,716,417	2,010,638	11,776,186	30,503,241
	<u>34,796,615</u>	<u>2,179,758</u>	<u>11,776,186</u>	<u>48,752,559</u>
<b>30 June 2024</b>				
<b>Segment assets</b>				
Current	14,713,017	172,403	-	14,885,420
Non-current	16,513,616	2,129,972	12,239,755	30,883,343
	<u>31,226,633</u>	<u>2,302,375</u>	<u>12,239,755</u>	<u>45,768,763</u>

*iii. Segment liabilities*

	Licensed Club \$	Motel \$	Baylink \$	Total \$
<b>30 June 2025</b>				
<b>Segment liabilities</b>				
Current	1,740,480	70,193	52,838	1,863,511
	<u>1,740,480</u>	<u>70,193</u>	<u>52,838</u>	<u>1,863,511</u>
<b>30 June 2024</b>				
<b>Segment liabilities</b>				
Current	1,765,975	51,917	2,304	1,820,196
	<u>1,765,975</u>	<u>51,917</u>	<u>2,304</u>	<u>1,820,196</u>

**Note 20: Auditor's Remuneration**

	2025 \$	2024 \$
Remuneration of the Auditor		
- auditing or reviewing the financial statements	41,000	40,900
- taxation services	8,000	8,000
	<u>49,000</u>	<u>48,900</u>



## Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

### Notes to the financial statements for the year ended 30 June 2025

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#### Note 21: Leases

The company has leased a building for a six-year period terminating December 2030.

The rental income is fixed over the term of the lease at \$1,669,140 per annum.

The company has leased a restaurant for a three-year period terminating June 2026. The annual rental income over the final year is \$48,210.

The company has leased out other restaurant and salon facilities. These leases are on a monthly tenancy basis and the monthly rental income is \$2,337.

#### Note 22: Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the club is wound up, the Company's Constitution states that each member is required to contribute a maximum of \$5 towards meeting any outstanding liabilities of the club. At 30 June 2025 the number of members was 18,691.

## Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

### Directors' Declaration

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 22, satisfy the requirements of the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards – Simplified Disclosures applicable to the company; and
  - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: M J McCaskill

Dated this 4<sup>th</sup> day of September 2025

## Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971



### Independent Auditor's Report to the members of Batemans Bay Soldiers Club Limited

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of Batemans Bay Soldiers Club Limited (the company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Batemans Bay Soldiers Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Corporations Regulations 2001.

##### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section 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 Batemans Bay Soldiers Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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

## Batemans Bay Soldiers Club Limited

ABN: 79 001 044 971

### Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities 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 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 is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### GLEESON & PARTNERS

Joseph P. O'Sullivan

Dated this 4<sup>th</sup> day of September 2025

Shop 23 Fenning Place  
12-18 Orient Street  
Batemans Bay NSW 2536

J.P. O'Sullivan – CPA



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4<sup>th</sup> September 2025

The Directors  
Batemans Bay Soldiers Club Ltd  
Beach Road  
BATEMANS BAY NSW 2536

Dear Directors,

**Re: Audit for the year ended 30 June 2025**

We report having completed the audit of the financial statements and records of Batemans Bay Soldiers Club for the year ended 30 June 2025.

We conducted our audit in accordance with the Engagement Letter previously exchanged with management.

We obtained reasonable assurance that the financial statements were prepared in accordance with the requirements of the relevant financial reporting framework and give a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance and cash flows for the year ended on that date. No significant issues were noted during the course of the audit and an unqualified audit opinion has been issued.

**Scope of the Audit**

Our audit was conducted with the objective of expressing an opinion on the financial statements.

We conducted our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An audit involves performing audit procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undetected, even though the audit is properly planned and performed in accordance with Australian Accounting Standards.

In making our risk assessments, we have considered internal control relevant to the entity's preparation of the financial statements 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. No significant deficiencies in internal control relevant to the audit of the financial statements came to our attention during the audit.

**Directors' Responsibility for the Financial Statements**

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with the relevant financial reporting framework and for such internal control as the Directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Audit Adjustments and Unadjusted Misstatements**

We advise that there no audit adjustments required to the financial statements and nor are there any unadjusted misstatements.

**Written Representations**

As part of the audit we obtained a 'representation letter' from the Directors attesting to certain matter relevant to the preparation of the financial report. In addition, we received representations from management in relation to the risks of material misstatement due to fraud and non-compliance with laws and regulations. There were no significant risks of material fraud or non-compliance with laws and regulations noted, and no instances of fraud or non-compliance brought to our attention.

**Observations**

We can report that there are no matters we believe need to be drawn to your attention. The procedures and performance of our audit has been designed to enable us to form an opinion on the financial statements as a whole. As such our testing did not extend to all transactions and controls and this report should not be seen as a comprehensive statement of any or all matters that may exist. The Directors and Management are responsible for implementing and maintaining an effective internal control system.

**Independence**

We confirm that, to the best of our knowledge and belief, we have followed the independence requirements of the relevant standards issued by the Accounting Professional and Ethical Standards Board in relation to the audit of the financial statements.

This letter has been prepared solely for the information of Directors and Management and is prepared as part of continuing communication between ourselves and the Directors and Management. This letter should not be provided to any third party and we do not accept responsibility for any reliance that a third party may place on this letter.

As a corporate governance procedure we recommend that this post audit letter be tabled at the next Board Meeting of the Company and we would appreciate any comments that the Board may wish to make in respect of our audit or our observations.

We take this opportunity to thank your staff for their assistance and courtesy during our audit.

Yours faithfully,

**J.P. O'Sullivan - CPA  
GLEESON & PARTNERS**

J.P. O'Sullivan – CPA



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4<sup>th</sup> September 2025

Batemans Bay Soldiers Club Ltd  
Beach Road  
BATEMANS BAY NSW 2536

Dear Directors,

#### Independence

We confirm that for the audit of the financial report of Batemans Bay Soldiers Club Ltd for the year ending 30 June 2025, we have maintained our independence in accordance with the requirements of Gleeson & Partners, the provisions of all relevant Professional Statements, and with the provisions of the *Corporations Act 2001*.

In the spirit of this confirmation, we have prepared the following comments to enable you to have a clear understanding of the issue.

#### Other Services

We have not carried out any engagements for Batemans Bay Soldiers Club Ltd that would impair our firm's professional independence as auditor.

Any services provided, specifically assistance with preparation of annual financial statements and taxation matters, are subject to our own and the profession's strict rules and policies regarding auditor independence, as well as to certain statutory requirements. We enforce these rules and policies in order to maintain objectivity and to be free of conflicts of interest when discharging our professional responsibilities.

Some of the safeguards we follow with regard to auditor independence in relation to the provision of these services include ensuring:

- The services have not involved us acting in a managerial or decision-making capacity, or being involved in the processing or originating of transactions;
- The services have only been provided where we are satisfied that the related function or process will not have a material bearing on our planned audit procedures and would not involve us auditing our own work;
- The staff involved in the provision of non-audit services have not participated in Batemans Bay Soldiers Club Ltd's associated approval or authorisation processes.

Based on the above safeguards, we are satisfied that the provision of other services has not in any way compromised our independence as external auditor of Batemans Bay Soldiers Club Ltd.

#### Unresolved disagreements

We have not had any unresolved disagreements with management about matters that individually or in aggregate could be significant to the financial report. Furthermore, management has not sought to influence our views on matters relevant to our opinion.

#### Financial interests

As your auditor, direct and material indirect investment in Batemans Bay Soldiers Club Ltd is prohibited to us, subject to certain grandfathering provisions for immaterial investments. In summary this prohibition extends to:

- All professional staff, and superannuation fund controlled by them;
- The families of these professional staff.

We seek annual confirmation from partners and staff that they have complied with this requirement. Based on the results of this confirmation, we are not aware of any instances where partners or staff are not in compliance with this requirement in relation to this engagement.

#### Other relationships

We are not aware of any situations where a spouse or close relative of a partner or staff members involved in the audit occupies a position as a director or executive of Batemans Bay Soldiers Club Ltd.

We are not aware of any situations where a partner or staff member has accepted a position of employment with Batemans Bay Soldiers Club Ltd.

This report is intended solely for the use of the Board of Directors, management, and other entities within Batemans Bay Soldiers Club Ltd and should not be used for any other purpose.

Yours faithfully,

J.P. O'Sullivan - CPA  
GLEESON & PARTNERS

J.P. O'Sullivan - CPA



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## Batemans Bay Soldiers Club Limited

### Directors Valuation of Land & Buildings as at 30/06/2025

	Original Cost	W D V 30/06/2025
Original Land	143,350	
Beach Road Land	595,083	
Museum Place Land	4,232,289	
Lot 7 High Street	134,758	
Club House	26,910,762	
Club Car Park	776,977	
	<hr/>	
	32,793,219	
Less Accum Depn	(19,074,564)	13,718,655
Motel	4,197,595	
Less Accum Depn	(2,114,606)	2,082,989
Baylink	17,490,858	
Less Accum Depn	(5,946,810)	11,544,048
	<hr/>	
Carrying Value 30/06/25		\$ 27,345,692
Valuation by Directors 30/06/25		\$ 28,000,000

### Asset Purchases Y/E 30/6/25

Club building	\$ 605,487
Club P/E	1,042,220
Motel P/E	2,039

**BATEMANS BAY SOLDIERS CLUB - FISHING CLUB INC.**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30TH JUNE, 2025**

	2025	2024
<b>INCOME</b>		
Members Subscriptions	555	591
Soldiers Club Raffle	30374	36801
BBQ Functions	4337	4684
BBQ Raffles	1704	1454
Presentation and AGM	0	318
Donations - Batemans Bay Soldiers Club Limited	1240	1020
Other Income	98	528
<b>Total Income</b>	<b>\$ 38308</b>	<b>45396</b>
<b>Less EXPENSES</b>		
Raffles	13091	10095
Advertising & Promotion	0	106
BBQ Functions	9099	8539
Repairs & Maintenance	0	505
Presentation and AGM	5696	8424
Trophies	7479	3201
Postage, Stationery, Typewriters etc.	604	672
Licences, Fees & Subscriptions	56	54
Bank Charges	27	37
Insurance	1226	1450
Sundry Other Expenses	343	3398
Donations	2500	0
Depreciation	0	1206
<b>Total Expenses</b>	<b>\$ 40121</b>	<b>37687</b>
<b>NET PROFIT FOR THE YEAR TRANSFERRED TO MEMBERS EQUITY</b>	<b>\$ (1813)</b>	<b>7709</b>

**BATEMANS BAY SOLDIERS CLUB - FISHING CLUB INC.**  
**BALANCE SHEET**  
**AS AT 30TH JUNE, 2025**

<b>CURRENT ASSETS</b>		
Cash on Hand	100	100
Bendigo Bank - Working Account	36986	38560
<b>Total Current Assets</b>	<b>\$ 37086</b>	<b>38660</b>
<b>NON-CURRENT ASSETS</b>		
Plant & Equipment	7187	7187
Less: Accumulated Depreciation	(7187)	(7187)
<b>Total Non-Current Assets</b>	<b>\$ 0</b>	<b>0</b>
<b>Total Assets</b>	<b>\$ 37086</b>	<b>38660</b>
<b>CURRENT LIABILITIES</b>		
GST Payable	943	855
Input Tax credit	(437)	(588)
<b>Total Current Liabilities</b>	<b>\$ 506</b>	<b>267</b>
<b>Net Assets</b>	<b>\$ 36580</b>	<b>38393</b>
Represented By:		
<b>MEMBERS EQUITY</b>		
Balance as at 1st July, 2024	38393	30684
Plus Net Profit for the year	(1813)	7709
<b>Balance as at 30th June, 2025</b>	<b>\$ 36580</b>	<b>38393</b>

**NOTE 1** Statement of Accounting Policies

The committee have prepared the financial statements on the basis that the Fishing Club is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies that the committee have determined are appropriate to meet the needs of the members.

The financial statements have been prepared on a cash basis and are based on historical costs.

**INDEPENDENT AUDITORS REPORT**  
**TO MEMBERS OF BATEMANS BAY SOLDIERS CLUB FISHING CLUB**

**Opinion**

We have audited the financial report of Batemans Bay Soldiers Club Fishing Club (Fishing Club), which comprises the balance sheet as at 30 June 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report presents fairly, in all material respects the financial position of the Fishing Club as at 30 June 2025, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial report.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the 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 Statement 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.

**Emphasis of Matter – Basis of accounting and Restriction on Distribution and Use**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the Fishing Club in complying with the financial reporting provisions of its constitution. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Fishing Club and its members and should not be distributed to or used by parties other than the Fishing Club and its members. Our opinion is not modified in respect of this matter.

**Responsibilities of the Committee and Those Charged with Governance for the Financial Report**

The committee members are responsible for the preparation of the financial report in accordance with the financial reporting provisions of the constitution and for such internal control as the committee determines is 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 committee is responsible for assessing the Fishing Club's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the Fishing Club or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fishing Club's financial reporting process.



### Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 an opinion on the effectiveness of the Fishing Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 Fishing Club'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 Fishing Club 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.

### GLEESON & PARTNERS

**J.P. O'Sullivan – CPA**  
**Registered Company Auditor**

Dated in Batemans Bay, this 4th day of September 2025

### BATEMANS BAY SOLDIERS CLUB - DARTS CLUB INCOME STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2025

	2025	2024
<b>INCOME</b>		
Competition Fees including Darts/Flights	885	1173
Donation - Batemans Bay Soldiers Club Limited	4	0
Membership Subscriptions	42	55
<b>Total Income</b>	<b>\$ 931</b>	<b>1228</b>
<b>Less EXPENSES</b>		
Catering and Refreshments	869	1476
Trophies & Badges	317	277
Registration	0	73
<b>Total Expenses</b>	<b>\$ 1186</b>	<b>1826</b>
<b>NET PROFIT FOR YEAR TRANSFERRED TO MEMBERS EQUITY</b>	<b>\$ (255)</b>	<b>(598)</b>

### BATEMANS BAY SOLDIERS CLUB - DARTS CLUB BALANCE SHEET AS AT 30TH JUNE, 2025

<b>CURRENT ASSETS</b>		
National Australia Bank - Current Account	3102	3357
<b>Total Current Assets</b>	<b>\$ 3102</b>	<b>3357</b>
<b>CURRENT LIABILITIES</b>		
GST Payable	(16)	(23)
Input Tax credit	0	8
<b>Total Current Liabilities</b>	<b>\$ (16)</b>	<b>(15)</b>
<b>NET ASSETS</b>	<b>\$ 3086</b>	<b>3342</b>
Represented By:		
<b>Members Equity</b>		
Balance as at 1st July, 2024	3342	3940
Plus Net Profit for the year	(255)	(598)
<b>Balance as at 30th June, 2025</b>	<b>\$ 3087</b>	<b>3342</b>

#### NOTE 1 Statement of Accounting Policies

The committee have prepared the financial statements on the basis that the Darts Club is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies that the committee have determined are appropriate to meet the needs of the members.

The financial statements have been prepared on a cash basis and are based on historical costs.

**INDEPENDENT AUDITORS REPORT  
TO MEMBERS OF BATEMANS BAY SOLDIERS CLUB DARTS CLUB**

**Opinion**

We have audited the financial report of Batemans Bay Soldiers Club Darts Club (Darts Club), which comprises the balance sheet as at 30 June 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report presents fairly, in all material respects the financial position of the Darts Club as at 30 June 2025, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial report.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the 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 Statement 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.

**Emphasis of Matter – Basis of accounting and Restriction on Distribution and Use**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the Darts Club in complying with the financial reporting provisions of its constitution. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Darts Club and its members and should not be distributed to or used by parties other than the Darts Club and its members. Our opinion is not modified in respect of this matter.

**Responsibilities of the Committee and Those Charged with Governance for the Financial Report**

The committee members are responsible for the preparation of the financial report in accordance with the financial reporting provisions of the constitution and for such internal control as the committee determines is 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 committee is responsible for assessing the Darts Club's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the Darts Club or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Darts Club's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 an opinion on the effectiveness of the Darts Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 Darts Club'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 Darts Club 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.

**GLEESON & PARTNERS**

**J.P. O'Sullivan – CPA  
Registered Company Auditor**

Dated in Batemans Bay, this 4th day of September 2025





Batemans Bay Soldiers Club Limited  
ACN 001 044 971 ABN 79 001 044 971

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*Batemans Bay*  
SOLDIERS CLUB