Braidwood Servicemen's Club Limited
ACN: 001 041 345

Financial Statements

For the Year Ended 30 June 2026

Braidwood Servicemen's Club Limited
ACN: 001 041 345

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For the Year Ended 30 June 2026

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Braidwood Servicemen's Club Limited
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Directors' Report
For the Year Ended 30 June 2026

The Directors present their report on Braidwood Servicemen's Club Limited for the financial year ended 30 June 2026.

Information on directors

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

Barry Osmond President from 12 February 2024 Vice President from November 2018 QPRC Programme Coordinator Transport	•Vice President – Braidwood Servicemen's Club (8 years) •Director Braidwood Servicemen's Club (15 years) •Completed mandatory Director's training •Completed mandatory RGBO training
Melissa Higgins Vice President from 12 February 2024 Queanbeyan Palerang Regional Council	•Director Braidwood Servicemen's Club (5 years) •Completed mandatory RGBO training
Brian Marriott (Resigned February 2026) Retired	•Resigned February 2026 •Director Braidwood Servicemen's Club (7 years) •Member of Braidwood Men's Shed •Volunteer Marine Rescue NSW •Completed mandatory Director's training •Completed mandatory RGBO training
Barry Hannaford Businessman, Grazier	•Director Braidwood Servicemen's Club (4 years) •Completed mandatory RGBO training
Richard Walker Business Owner	•Director Braidwood Servicemen's Club (2 years) •Former Board Member of the Club •Life Member of the Braidwood Servicemen's Club •Completed mandatory RGBO training
Robert Fengler Staff Officer Dept of Defence	•Director Braidwood Servicemen's Club (2 years) •Vice President Braidwood RSL •Completed mandatory Director's training •Completed mandatory RGBO training
Stephen Glenday Retired, Grazier	•Director Braidwood Servicemen's Club (2 years) •Completed mandatory RGBO training

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

Directors' Report

For the Year Ended 30 June 2026

Company secretary

Mr Scott Preston was the Club's Company Secretary from March 2024 to 15 September 2026. Mr Robert Fengler was appointed Company Secretary on 15 September 2026.

Principal activities

The nature of operations and principal activities of the Club during the financial year remained unchanged and were to operate a servicemen's club promoting the games of lawn bowls, golf, squash, and other sporting activities where needed, while running a licensed facility in accordance with all relevant legislation.

The Club is incorporated as a company limited by guarantee in NSW, Australia, having its registered office and principal place of business at 1 Coronation Avenue, Braidwood, NSW.

Club's objectives

The Club's overall objective is to promote the games of lawn bowls, golf, squash, and other sporting activities in the Braidwood district for the welfare of members.

The Club's short- term objectives include increasing the level of membership and patronage of the Club, maintaining its overall viability in terms of liquidity, credit control, legislative and regulatory compliance, debt management and financial controls. In the long-term, the Club's objectives include asset replacement, strategic capital investment, increased member services and lower dependency on gaming through diversification of facilities and services. This diversification is necessary to ensure the Club is less vulnerable to the impacts of government regulation.

Strategies to meet objectives

The Club is developing a strategic plan to utilise non-core properties to create funds to upgrade the Club's core business. This includes developing the current clubhouse and updating outdoor machinery to enable the Club to provide a facility that is more efficient and reliable to operate. The Club is looking to create other income streams, while increasing membership, thus ensuring the long term viability of the Club.

Achievement of objectives

The ongoing improvement in the day-to-day operations and improving the facilities will assist the Board to deliver the strategic plan.

Performance measures

Financial accounts are presented to the Board monthly and are compared to the previous year's figures by the Secretary Manager. The Board and the Secretary Manager then base decision making on the current trend of activities to meet the expectations of the Club's members.

Financial results

The surplus for the year was $83,371 (2025: $106,980).

Company limited by guarantee

The liability of members is limited. Every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up during the time that he or she is a member or within one year afterwards for the payment of the debts and liabilities of the Club contracted before the time at which he/she ceases to be a member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding one dollar.

Braidwood Servicemen's Club Limited

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Directors' Report

For the Year Ended 30 June 2026

Significant changes in the state of affairs

There have been no significant changes during the year in the state of affairs of the Club.

Dividends

The Club is a company limited by guarantee and accordingly no shares, debentures or options have been issued by the Club and no dividends have been recommended or paid since the commencement of the financial year.

Directors' benefits

Other than as disclosed below, since the end of the previous financial year, no Director has received or become entitled to receive a benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts or the fixed salary of a fulltime employee of the Club, by reason of a contract made by the Club or a related corporation with the Director or with a firm of which he/she is a member or with a company in which he/she has a substantial financial interest.

During the year, the Club paid $5,500 for Associations Liability insurance which incorporates directors' and officers' insurance. The liabilities insured against include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers and Directors of the Club in their capacity as officers and Directors of the Club.

It is also noted that;

- There were no occasions where Directors or top executives reported a financial interest in a hotel in NSW;
- There were no other occasions where Directors reported a material personal interest in a matter relating to the Club's affairs;
- There were no occasions where a Director or top executive had a personal or financial interest in a contract with the Club relating to the procurement of goods or services or major capital works;
- There were no grants made out to an affiliated body of the Club in the past 12 months;
- No employees or Directors undertook overseas travel on behalf of the Club during the year;
- No loans were granted to Directors or employees at any stage during the year;
- No payments equal to or exceeding $30,000 were paid to any particular consultant during the year;
- The total paid to consultants during the year was $Nil;
- There were no contracts of employment with top executives that were approved during the reporting period;
- The total remuneration paid to the Club's top executives during the reporting period was $124,716;
- There was no Controlled Contract approved by the Board;
- Total profits made from gaming for the 12 months ended 30 June 2026 were $823,758;
- The total amount applied to community development and support during the 12 months to 30 June 2026 was $229,015;
- There were no legal settlements made with any Director or any employees during the year;
- There were no legal fees paid on behalf of any Director or employee during the year, and;
- No gifts or remuneration from affiliates or contractors of the Club were received by a Director, top executive or employee of the Club with a total value in excess of $1,000.

Braidwood Servicemen's Club Limited

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Directors' Report

For the Year Ended 30 June 2026

Meetings of directors

During the financial year, 11 meetings of Directors (including AGM) were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Barry Osmond	11	8
Melissa Higgins	11	10
Brian Marriott	7	6
Barry Hannaford	11	7
Richard Walker	11	7
Robert Fengler	11	9
Stephen Glenday	11	11

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2026 has been received and can be found on page 5 of the financial report.

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

Director: .....

Director: .....

Dated: 29/10/2026.

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Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001 to the Directors of Braidwood Servicemen's Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

i. no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Nexia Duesburys (Audit)
Canberra, 29 October 2026

G J Murphy
Partner

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

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Braidwood Servicemen's Club Limited
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Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Revenue from contracts with customers	3	**2,069,240**	1,938,114
Other income	3	**99,238**	125,597
		2,168,478	2,063,711
Expenses			
Administration expense		**149,759**	138,615
Associated club expense		**89,157**	71,520
Bar cost of sales		**384,661**	384,737
Club maintenance and running		**240,381**	214,614
Depreciation		**229,044**	218,027
Donations and sponsorships		**30,107**	24,616
Employee costs		**641,835**	614,401
Finance expense		**6,179**	5
Member functions and services expense		**144,681**	120,503
Poker machine operating expense		**42,735**	32,277
Repairs and maintenance		**50,098**	70,181
Superannuation		**76,470**	67,235
		2,085,107	1,956,731
Surplus before income tax		**83,371**	106,980
Income tax expense	1(a)	**-**	-
Net surplus for the year		**83,371**	106,980
Total comprehensive income for the year		**83,371**	106,980

Braidwood Servicemen's Club Limited

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Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**172,832**	194,605
Trade and other receivables	5	**25,027**	29,108
Inventories	6	**28,242**	26,772
Other financial assets	7	**1,290,000**	1,111,340
Other assets	8	**35,738**	34,025
TOTAL CURRENT ASSETS		**1,551,839**	1,395,850
NON-CURRENT ASSETS			
Property, plant and equipment	9	**1,928,741**	2,026,410
Investment properties	10	**644,259**	628,565
TOTAL NON-CURRENT ASSETS		**2,573,000**	2,654,975
TOTAL ASSETS		**4,124,839**	4,050,825
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	**74,055**	50,259
Employee benefits	12	**36,715**	40,855
Other financial liabilities	13	**25,128**	28,824
Contract liabilities	14	**33,984**	48,172
TOTAL CURRENT LIABILITIES		**169,882**	168,110
NON-CURRENT LIABILITIES			
Other financial liabilities	13	**63,106**	74,235
TOTAL NON-CURRENT LIABILITIES		**63,106**	74,235
TOTAL LIABILITIES		**232,988**	242,345
NET ASSETS		**3,891,851**	3,808,480
EQUITY			
Retained earnings		**3,891,851**	3,808,480
TOTAL EQUITY		**3,891,851**	3,808,480

Braidwood Servicemen's Club Limited
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Statement of Changes in Equity
For the Year Ended 30 June 2026

2026

	Retained earnings	Total
	$	$
Balance at 1 July 2025	**3,808,480**	**3,808,480**
Total comprehensive income for the year	**83,371**	**83,371**
Balance at 30 June 2026	**3,891,851**	**3,891,851**

2025

	Retained earnings	Total
	$	$
Balance at 1 July 2024	3,701,500	3,701,500
Total comprehensive income for the year	106,980	106,980
Balance at 30 June 2025	3,808,480	3,808,480

Braidwood Servicemen's Club Limited

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Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members, guests and others		**2,222,278**	2,181,340
Payments to suppliers and employees		**(1,944,293)**	(1,879,592)
Interest received		**46,975**	33,626
Interest paid		**(6,179)**	-
Net cash provided by/(used in) operating activities		**318,781**	335,374
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of plant and equipment (net of trade-ins)		**(147,069)**	(188,636)
Payment for investments		**(178,660)**	(258,659)
Net cash provided by/(used in) investing activities		**(325,729)**	(447,295)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net proceeds/(repayments) of borrowings		**(14,825)**	83,745
Net cash provided by/(used in) financing activities		**(14,825)**	83,745
Net increase/(decrease) in cash and cash equivalents held		**(21,773)**	(28,176)
Cash and cash equivalents at beginning of year		**194,605**	222,781
Cash and cash equivalents at end of financial year	4	**172,832**	194,605

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

1 Material Accounting Policy Information

Basis of Preparation

The Club is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the Club as an individual entity.

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

The functional and presentation currency of the Club is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Club.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Income tax

The Club is exempt from income taxation under the relevant provisions of the Income Tax Assessment Act 1997.

(b) Inventories

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

(c) Property, plant and equipment

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

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period 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.

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

1 Material Accounting Policy Information (continued)

(c) Property, plant and equipment (continued)

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.

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

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation reserve and recognised in other comprehensive income. Decreases that offset previous increases of the same class of asset are charged against fair value reserves and recognised in other comprehensive income. All other decreases are charged to the profit or loss.

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

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight-line or diminishing value basis from the date that management determine that the asset is available for use.

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

Fixed asset class	Depreciation rate
Buildings and Improvements	2.5 - 20%
Plant and Equipment	2.5 - 66.67%
Furniture and Fittings	10- 40%
Motor Vehicles	8.3%
Poker Machines	14.30%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Investment property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at cost less accumulated depreciation and, where applicable, impairment losses. Investment property is depreciated at a rate of 2.5%.

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

1 Material Accounting Policy Information (continued)

(e) Leases

At inception of a contract, the Club assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the Club the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Club recognises a right-of-use asset and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Club's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Club is reasonably certain to exercise and incorporate the Club's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Short term leases (lease term of 12 months or less) and leases of low value assets ($10,000 or less) are recognised as incurred as an expense in the statement of profit or loss and other comprehensive income.

(f) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Club commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

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

1 Material Accounting Policy Information (continued)

(f) Financial instruments (continued)

Financial assets

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

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Club may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Club may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Club may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The Club recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Club recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Club's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

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

1 Material Accounting Policy Information (continued)

(g) Impairment of non-financial assets

At the end of the reporting period, the Club 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 the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit (CGU) to which the asset belongs is estimated.

(h) Employee benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to balance date. The benefits expected to be settled within one year to employees for their entitlements have been measured at the amounts expected to be paid including on-costs and are disclosed as current liabilities. Employee benefits payable later than one year are measured at the present value of the estimated future cash outflows to be made in respect of those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

(i) Provisions

Provisions are recognised when the Club 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.

(j) Cash and cash equivalents

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

(k) Revenue and other income

Revenue is measured at the amount which the Club expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Club satisfies performance obligations by transferring the promised goods or services to its customers.

If the Club satisfies a performance obligation before it receives the consideration, the Club recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Revenue from poker machines is the amount of monies collected from the poker machines, net of the amount paid out as winnings to customers and is recognised as revenue at the time of clearance of the funds.

Revenue from the rendering of a service is recognised when or as performance obligations are met, which is generally upon the delivery of the service to the customers.

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

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

1 Material Accounting Policy Information (continued)

(k) Revenue and other income (continued)

Grant revenue that contains specific performance obligations on the use of those funds is recognised as and when the Club satisfies its performance obligations. A contract liability is recognised where grant funds have been received but the Club has not yet satisfied its performance obligations under the funding agreement.

Interest revenue is recognised on an accruals basis using the effective interest rate method.

(l) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (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.

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

(m) Comparative amounts

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

Critical Accounting Estimates and Judgments

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

The Directors do not believe that there were any key estimates or judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

2 Members' Guarantee

The liability of members is limited. Every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up during the time that he or she is a member or within one year afterwards for the payment of the debts and liabilities of the Club contracted before the time at which he/she ceases to be a member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding one dollar.

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

3 Revenue and Other Income

	2026 $	2025 $
Revenue from contracts with customers		
Associated clubs playing fees	**78,975**	69,323
Bar sales	**805,844**	838,588
Commissions	**47,718**	24,559
Function income	**6,189**	6,585
Grant income	**-**	3,591
Other	**9,215**	5,547
Poker machine clearances	**937,010**	832,050
Raffle income	**41,201**	34,019
Rebates	**74,194**	62,878
Subscriptions received	**49,960**	59,435
Sponsorship income	**18,934**	1,539
	2,069,240	1,938,114
Represented by:		
Revenue recognised at a point in time	**1,921,371**	1,804,226
Revenue recognised over time	**147,869**	133,888
	2,069,240	1,938,114
Other income		
Gain on disposal of assets	**-**	26,438
Interest income	**42,475**	38,922
Rent received	**56,763**	59,589
Other	**-**	648
	99,238	125,597

4 Cash and Cash Equivalents

	2026 $	2025 $
Cash on hand	**67,400**	57,400
Cash at bank	**105,432**	137,205
	172,832	194,605

5 Trade and Other Receivables

	2026 $	2025 $
Current		
Trade receivables	**2,769**	2,350
Accrued interest and other debtors	**22,258**	26,758
	25,027	29,108

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

6 Inventories

	2026 $	2025 $
Stock on hand	**28,242**	26,772

7 Other Financial Assets

	2026 $	2025 $
Term deposits	**1,290,000**	1,111,340

The term deposits have initial terms to maturity of 12 months with interest rates between 3.60% to 5.10%.

8 Other assets

	2026 $	2025 $
Prepayments	**35,738**	34,025

9 Property, Plant and Equipment

	2026 $	2025 $
Freehold land		
At cost	**206,575**	183,685
Building and improvements		
At cost	**1,510,455**	1,510,455
Accumulated depreciation	**(797,164)**	(755,324)
	713,291	755,131
Plant and equipment		
At cost	**1,269,237**	1,201,294
Accumulated depreciation	**(594,835)**	(498,984)
	674,402	702,310
Furniture and fittings		
At cost	**213,444**	215,485
Accumulated depreciation	**(167,686)**	(153,619)
	45,758	61,866
Motor vehicles		
At cost	**80,338**	80,338
Accumulated depreciation	**(6,779)**	(92)
	73,559	80,246

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

9 Property, Plant and Equipment (continued)

	2026	2025
	$	$
Poker machines		
At cost	**595,625**	553,125
Accumulated depreciation	**(380,469)**	(309,953)
	215,156	243,172
	1,928,741	2,026,410

Movements in Carrying Amounts

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

	Land	Buildings and Improvements	Plant and Equipment	Furniture and Fittings	Motor Vehicles	Poker Machines	Total
	$	$	$	$	$	$	$
Year ended 30 June 2026							
Balance at the beginning of year	183,685	755,131	702,310	61,866	80,246	243,172	2,026,410
Additions	22,890	-	49,628	-	-	42,501	115,019
Disposals	-	-	-	-	-	-	-
Depreciation expense	-	(41,840)	(77,536)	(16,108)	(6,687)	(70,517)	(212,688)
Balance at the end of the year	206,575	713,291	674,402	45,758	73,559	215,156	1,928,741

10 Investment Properties

	2026	2025
	$	$
Investment Properties		
At cost	**710,210**	678,160
Accumulated depreciation	**(65,951)**	(49,595)
	644,259	628,565
Movements in Carrying Amounts		
Balance at beginning of year	**628,565**	644,683
Additions	**32,050**	-
Depreciation expense	**(16,356)**	(16,118)
Balance at end of year	**644,259**	628,565

11 Trade and Other Payables

	2026	2025
	$	$
CURRENT		
Trade creditors and accruals	**74,055**	50,259

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

12 Employee Benefits

	2026 $	2025 $
CURRENT		
Provision for annual leave	**26,343**	34,491
Provision for long service leave	**10,372**	6,364
	36,715	40,855

13 Other financial liabilities

	2026 $	2025 $
CURRENT		
Equipment loans - poker machines	**13,999**	18,703
Vehicle loan - bus	**11,129**	10,121
	25,128	28,824

	2026 $	2025 $
NON-CURRENT		
Vehicle loan - bus	**63,106**	74,235
Total	**63,106**	74,235

Finance facilities

Equipment loans are related to poker machines. The loans commenced in November 2024 and December 2024 for a period of 12 months with a fixed instalment plan.

The vehicle loan is for the purchase of a bus with a term of 4 years and an effective interest rate of 7.70%.

14 Contract Liabilities

	2026 $	2025 $
CURRENT		
Subscriptions in advance	**27,361**	29,810
Sponsorship in advance	**6,623**	18,362
	33,984	48,172

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

15 Financial Instruments

The Club's financial instruments consist mainly of deposits with banks, short term investments and accounts receivable and payable.

The carrying amounts 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:

		2026	2025
		$	$
Financial Assets			
Financial assets at amortised cost			
Cash and cash equivalents	4	**172,832**	194,605
Trade and other receivables	5	**25,027**	29,108
Term deposits	7	**1,290,000**	1,111,340
Total financial assets		**1,487,859**	1,335,053
Financial Liabilities			
Financial liabilities at amortised cost			
Trade creditors and accruals	11	**74,055**	50,259
Other financial liabilities	13	**88,234**	103,059
Total financial liabilities		**162,289**	153,318

16 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the Club, directly or indirectly, including any director of the Club. The aggregate remuneration paid or payable to key management personnel during the financial year was $124,716 (2025: $132,403).

In addition to the above remuneration, the Club has paid premiums of $5,500 for Associations Liability insurance which incorporates directors' and offices' liability insurance. It is not practical to obtain the details of the components of insurance premiums that relate to key management personnel.

17 Auditor's Remuneration

	2026	2025
	$	$
Audit and preparation of the financial statements	**20,600**	19,800
Accounting and other assurance services	**10,300**	10,300
	30,900	30,100

18 Related Parties

Key management personnel may transact with the Club from time to time on normal terms and conditions that are no more favourable than those available to other members of the Club. The types of transactions involved include gaming and the purchase of food, beverages and membership. The transactions are settled at the time of the transaction, and no amounts are owing to the Club at year end in respect of these transactions. The total value of these transactions is low and is considered by the Club to be insignificant.

A family member of the Secretary Manager was paid a total of $Nil (2025: $292), including superannuation, during the year as an employee of the Club on normal commercial terms.

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

19 Events Occurring After the Reporting Date

These financial statements were authorised for issue by the Directors on the date of signing the attached Directors' Declaration. The Board of Directors have the right to amend and re-issue the financial statements after they are issued.

There are no events after the reporting period which require amendment of, or further disclosure in, the financial statements.

20 Capital Commitments

The Club has no contractual capital commitments at 30 June 2026 (2025:none).

21 Contingent Assets and Contingent Liabilities

In the opinion of the Directors, the Club has no contingent assets or contingent liabilities at 30 June 2026 (2025:none).

22 Core and Non-Core Property

Core Property

Core property, as defined in section 41E of the Registered Clubs Act, is that property which is within the perimeter of the licensed part of the Braidwood Servicemen's Club, bowling greens, nine hole golf course, located at 1 Coronation Ave, Braidwood NSW 2262.

Non-Core Property

The following is a listing of non-core property, as defined in section 41E of the Registered Clubs Act, held by Braidwood Servicemen's Club:

- Investment property at 4A Victory St, Braidwood NSW 2262
- Investment property at 6 Victory St, Braidwood NSW 2262
- Other land owned by the Club that is not used for the purposes of the golf course

Braidwood Servicemen's Club Limited

ACN: 001 041 345

Consolidated Entity Disclosure Statement

As at 30 June 2026

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the Club as the Club is not required to prepare consolidated financial statements by Australian Accounting Standards.

Braidwood Servicemen's Club Limited
ACN: 001 041 345

Directors' Declaration

The directors of the Club declare that:

1. The financial statements and notes, as set out on pages 6 to 21, are in accordance with the Corporations Act 2001 and:

   a. comply with Australian Accounting Standards - Simplified Disclosures; and

   b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Club.

2. In the directors' opinion, there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

3. The information disclosed in the consolidated entity disclosure statement on page 22 is true and correct.

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

Director .....

Dated 29/10/2026

Director .....

29/10/2026

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Independent Auditor's Report
To the Members of Braidwood Servicemen's Club Limited

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements of Braidwood Servicemen's Club Limited are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Club's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Club in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Club's directors' report for the year ended 30 June 2026, but does not include the financial statements and the auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 the other information we are required to report that fact. We have nothing to report in this regard.

Advisory. Tax. Audit.

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

Directors' Responsibility for the Financial Statements

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

a) the financial statements (other than the consolidated entity disclosure statement) that give a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

i) the financial statements (other than the consolidated entity disclosure statement) that give a true and fair view and are free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Club'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 Club or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Nexia Duesburys (Audit)
Canberra, 29 October 2026

G J Murphy
Partner