

Toukley RSL Sub Branch Club Limited

ABN: 61 000 990 269

Financial Statements

For the Year Ended 30 June 2026

Toukley RSL Sub Branch Club Limited

ABN: 61 000 990 269

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For the Year Ended 30 June 2026

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Toukley RSL Sub Branch Club Limited

ABN: 61 000 990 269

Directors' Report
30 June 2026

The directors present their report on Toukley RSL Sub Branch Club Limited for the financial year ended 30 June 2026.

Directors

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

Names	Position
Steven Chappell	Chairman
Peter Whybourn	Senior Deputy Chair
Ken Baker	Director
William Patterson	Junior Deputy Chair
Erin Henry	Director
Richard Coombe	Director
Martin Hilder	Director

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

Principal activities

The principal activity of Toukley RSL Sub Branch Club Limited during the financial year was the operations of a registered Club in accordance with its objectives and for the benefits of its members.

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

Short term objectives

The Company's short term objectives are to:

- To be a responsible business leader in the local community by:
 - Providing local commerce
 - Maintaining employment of local residents
- Provide the highest standard of facilities to Club members and their Guests
- Provide structure to remain relevant to our members 'and guests' needs into the future; and
- Objectives to be achieved through fiscal management with a balance of consideration to all stake holders.

Toukley RSL Sub Branch Club Limited

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Directors' Report

30 June 2026

Long term objectives

The Company's long term objectives are to:

- Implement all components from the updated strategic direction; and
- The Board of Directors recognise that revenues in traditional Club Gaming and Beverage operations is in a statewide decline and therefore, we will consider, plan and implement diversification opportunities in order to lessen the reliance on these traditional revenues

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Strict adherence to adopted capital expenditure budgets;
- Suitable consultants are engaged to complete designs and make any required amendments to existing Development Approvals;
- Consolidate the Club's Organisation Chart to afford a Human Resources department to undertake new staff training and performance systems;
- Conduct a thorough analysis of our resources and assets to determine other business opportunities;
- Conduct development of the Club's marketing and loyalty systems to engage customers and increasing membership; and
- Increase profitability and cashflows through the successful implementation of marketing strategies and business modelling.

Information on directors

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

Steven Chappell

Occupation

Warehouse (retired)

Qualifications

Printer (Trade), Responsible Service of Alcohol and Responsible Conduct of Gaming Certificate. Completion of ClubsNSW Online. Courses in 'Director Foundation' and 'Financial Management'

Experience

The Ary - Club Director 10 years, Chairperson 2021 - 2026

Peter Whybourn

Occupation

Hospitality, Security Industry, Underground Miner, Sales Manager
Bread Industry (retired)

Qualifications

Senior First Aid, Customer Relations Certificate, WHS Consultation Certificate, Responsible Service of Alcohol and Responsible Conduct of Gambling Certificate, Completion of ClubsNSW Online Courses in 'Director Foundation' and 'Financial Management'

Experience

Owner/Director Private Inquiry Company, Certificate in Personal and Business Development, The Ary - previous employee, WHS Committee 9 years (Chairperson 6 years), Club Director 8 years, Senior Deputy Chairperson 2021 – 2026

Toukley RSL Sub Branch Club Limited

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Directors' Report

30 June 2026

Information on directors

Ken Baker

Occupation Accountant, General Manager, Managing Director, Board Chairman, Retired, Voluntary Directorships.

Qualifications Fellow Institute of Public Accountants, Fellow Australian Institute of Company Directors.

Experience Vickers Xatal, 8 years Company Accountant. Halley & Mellowes Group, 26 years, General Manager, Director, Managing Director, Board Chairman. Australian Coal Preparation Society Ltd, 12 years, Director, Finance Director, Board Chairman. NSW Business Chamber Central Coast, 5 years, President. Former Lasercraft Australia (NDIS Company) 8 years, Director/Treasurer (Voluntary).
The Ary - Club Director 5 years.

Erin Henry

Occupation Legal Practitioner Director

Qualifications Masters in Applied Law (Wills & Estates), Graduate Diploma in Legal Practice, Diploma in Law, Bachelor in Business (Management & Marketing)

Experience The Ary Club Director 4 years, Current company Director (Devise Legal P/L)

Richard Coombe

Occupation Financial Planner/Compliance, Company Director, Pharmacist (retired)

Qualifications Diploma of Pharmacy, Diploma of Financial Planning

Experience Trusted local Pharmacist shop owner (35 years), Financial Planning and Compliance experience, company Director of financial solutions company and marketing signage company, The Ary - Club Director 4 years.

Martin Hilder

Occupation Pre-school Owner (Woy Woy)

Qualifications HSC, business management, food preparation, bar and restaurant ownership

Experience Owner / Manager of Plainsman Motor Inn Forbes and Oasis Van Park Kanwal, The Ary - Club Director 2 years.

William Patterson

Occupation Motor Mechanic, Small business owner (current)
Motor Mechanic (previous)

Qualifications NRMA Manager, Transport business Manager, Chair & Director of Newcastle Carriers, operating small family business

Experience The Ary Club Director 3 years. Piper Major, Toukley RSL Pipe Band.

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

Members' guarantee

Toukley RSL Sub Branch Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 2, subject to the provisions of the company's constitution.

At 30 June 2026 the collective liability of members was \$ 42,194 (2025: \$ 41,688).

Toukley RSL Sub Branch Club Limited

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Directors' Report
30 June 2026

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Core and non-core property

In accordance with Section 41J of the Registered Clubs Act, the Club's Property Assets are classified as Non-Core Property. The Club does not have any property classified as Core Property.

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number attended	Number eligible to attend
S. Chappell	12	12
P. Whybourn	7	12
K. Baker	10	12
R.Coombe	11	12
E. Henry	11	12
B. Patterson	11	12
M. Hilder	11	12

Auditor's independence declaration

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

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

Director: 

Director: 

Dated 11 September 2026

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Toukley RSL Sub Branch 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 auditor independence requirements as set out in 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.



PKF



DAVID HUTCHISON
PARTNER

11 SEPTEMBER 2026
NEWCASTLE, NSW

Toukley RSL Sub Branch Club Limited

ABN: 61 000 990 269

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

		2026	2025
	Note	\$	\$
Revenue	4	20,859,497	18,497,822
Finance income		222,363	183,285
Changes in inventories		17,638	25,338
Raw materials and consumables used	5	(3,112,408)	(2,789,867)
Employee benefits expense		(6,379,225)	(5,877,727)
Poker machine duty expense		(2,689,834)	(2,257,268)
Depreciation and amortisation expense		(1,204,405)	(1,022,490)
Insurance expense		(187,770)	(209,093)
Repairs and maintenance expense		(458,296)	(440,656)
Utilities expense		(393,526)	(352,221)
Security expense		(122,744)	(108,586)
Advertising expense		(72,071)	(66,581)
Cleaning expense		(273,759)	(241,496)
Member and administration expense		(533,322)	(581,380)
Promotional and entertainment expense		(1,574,845)	(1,348,724)
Other expenses		(1,145,552)	(1,065,627)
Finance expenses		(13,356)	(14,609)
Surplus before income tax		2,938,385	2,330,120
Income tax expense	6	(238,668)	(150,818)
Surplus for the year		2,699,717	2,179,302
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		2,699,717	2,179,302

The accompanying notes form part of these financial statements.

Toukley RSL Sub Branch 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	7	5,913,296	3,631,857
Trade and other receivables		54,033	45,599
Inventories		157,928	140,290
Other financial assets	8	4,140,081	4,557,027
Current tax receivable		328,396	26,625
Other assets		139,822	145,214
TOTAL CURRENT ASSETS		10,733,556	8,546,612
NON-CURRENT ASSETS			
Property, plant and equipment	9	16,071,618	14,709,511
Deferred tax assets		81,219	146,543
Intangible assets		16,200	16,200
Right-of-use assets		86,939	231,833
TOTAL NON-CURRENT ASSETS		16,255,976	15,104,087
TOTAL ASSETS		26,989,532	23,650,699
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	1,961,522	1,230,191
Lease liabilities		88,309	153,588
Employee benefits	11	725,829	674,482
TOTAL CURRENT LIABILITIES		2,775,660	2,058,261
NON-CURRENT LIABILITIES			
Deferred tax liabilities		94,102	80,752
Lease liabilities		9,265	88,880
Employee benefits		72,594	84,612
TOTAL NON-CURRENT LIABILITIES		175,961	254,244
TOTAL LIABILITIES		2,951,621	2,312,505
NET ASSETS		24,037,911	21,338,194
EQUITY			
Accumulated surplus		24,037,911	21,338,194
TOTAL EQUITY		24,037,911	21,338,194

The accompanying notes form part of these financial statements.

Toukley RSL Sub Branch Club Limited

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

	Accumulated surplus \$	Total \$
Balance at 1 July 2025	21,338,194	21,338,194
Surplus for the year	2,699,717	2,699,717
Balance at 30 June 2026	24,037,911	24,037,911
Balance at 1 July 2024	19,158,892	19,158,892
Surplus for the year	2,179,302	2,179,302
Balance at 30 June 2025	21,338,194	21,338,194

The accompanying notes form part of these financial statements.

Toukley RSL Sub Branch Club Limited

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Statement of Cash Flows For the Year Ended 30 June 2026

	2026	2025
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	22,703,033	20,084,707
Payments to suppliers and employees	(18,187,595)	(16,705,229)
Interest received	222,363	183,285
Interest paid	(13,356)	(14,609)
Income taxes paid	(461,765)	(97,147)
Net cash provided by operating activities	4,262,680	3,451,007
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(2,550,455)	(1,236,573)
Sale/(Purchase) of financial assets	416,946	(1,467,027)
Proceeds from sale of property, plant and equipment	297,162	220,295
Net cash used in investing activities	(1,836,347)	(2,483,305)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(144,894)	(157,694)
Net cash used in financing activities	(144,894)	(157,694)
Net increase in cash and cash equivalents held	2,281,439	810,008
Cash and cash equivalents at beginning of year	3,631,857	2,821,849
Cash and cash equivalents at end of financial year	7 5,913,296	3,631,857

The accompanying notes form part of these financial statements.

Toukley RSL Sub Branch Club Limited

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

The financial report covers Toukley RSL Sub Branch Club Limited as an individual entity. Toukley RSL Sub Branch Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 was the operation of a registered club for the benefit of its members.

The functional and presentation currency of Toukley RSL Sub Branch Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

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

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Specific revenue streams

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

Sale of goods

Revenue is recognised in the statement of comprehensive income when the goods are provided to members and other patrons of the Club.

Gaming revenue

Gaming revenue is recognised in the statement of comprehensive income when the services are provided to members and other patrons of the Club.

Raffle income

Raffle income is recognised in the statement of comprehensive income when the services are provided to members and other patrons of the Club

Interest income

Interest is recognised using the effective interest method.

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

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(b) Income tax

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

The tax expense recognised in the statement of profit or loss and other comprehensive income relates to current income tax expense plus deferred tax expense (being the movement in deferred tax assets and liabilities and unused tax losses during the year).

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax assets and liabilities are measured 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 (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

The Income Tax Assessment Act 1997 (amended) provides that under the concept of mutuality, clubs are only liable for income tax on income derived from non-members and from outside entities.

(c) 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).

Receivables and payable are stated inclusive of GST.

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

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(e) Property, plant and equipment

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

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(e) Property, plant and equipment

Depreciation

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

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and equipment	5 - 40%
Computer software	25 - 33.33%

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.

(f) Financial instruments

Amortised cost

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

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

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

(g) Cash and cash equivalents

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

(h) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(h) Employee benefits

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality bond rates incorporating bonds, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgements made have been described below.

Long service leave provision

As described in the accounting policies, the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Estimation of useful lives

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Toukley RSL Sub Branch Club Limited

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

4 Revenue

	2026 \$	2025 \$
Revenue from contracts with customers		
- Sale of goods - Bar sales	3,057,573	2,783,862
- Sale of goods - Catering services	4,112,790	3,703,849
- Sale of goods - Bottle shop	211,744	217,580
- Provision of services - Gaming revenue	11,884,485	10,284,814
- Provision of services - Raffle income	488,258	436,275
- Other revenue	936,325	872,545
Other income		
- Gain on disposal of assets	168,322	198,897
	20,859,497	18,497,822

5 Result for the Year

Cost of sales

- Cost of sales - Bar services	1,241,341	1,072,671
- Cost of sales - Catering operations	1,493,688	1,345,600
- Cost of sales - Bottle shop	161,975	171,562
- Cost of sales - Other	197,766	174,696
- Changes in inventories	17,638	25,338
	3,112,408	2,789,867

6 Income Tax Expense

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

Current tax expense	159,994	180,584
Deferred tax expense	78,674	(29,766)
	238,668	150,818

(b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	734,596	582,530
Tax effect of:		
- non-taxable member income arising from principle of mutuality	(495,908)	(431,712)
Income tax expense	238,688	150,818

Toukley RSL Sub Branch Club Limited

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

7 Cash and Cash Equivalents

	2026	2025
	\$	\$
Cash on hand	1,438,708	1,442,499
Bank balances	4,474,588	2,189,358
	<u>5,913,296</u>	<u>3,631,857</u>

8 Other Financial Assets

CURRENT		
Amortised cost		
- Term deposit	4,140,081	4,557,027
	<u>4,140,081</u>	<u>4,557,027</u>

9 Property, Plant and Equipment

Freehold land		
At cost	3,720,446	3,720,446
Buildings		
At cost	12,520,056	12,245,282
Accumulated depreciation	(3,629,701)	(3,226,617)
Total buildings	<u>8,890,355</u>	<u>9,018,665</u>
Capital works in progress		
At cost	1,195,618	242,640
Plant and equipment		
At cost	9,097,509	8,746,914
Accumulated depreciation	(6,832,310)	(7,019,154)
Total plant and equipment	<u>2,265,199</u>	<u>1,727,760</u>
Computer software		
At cost	-	25,380
Accumulated depreciation	-	(25,380)
Total computer software	<u>-</u>	<u>-</u>
	<u>16,071,618</u>	<u>14,709,511</u>

Toukley RSL Sub Branch Club Limited

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

9 Property, Plant and Equipment

(a) Movements in carrying amounts

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

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$	\$
Opening balance	242,640	3,720,446	9,018,665	1,727,760	14,709,511
Additions	1,060,472	-	274,774	1,215,209	2,550,455
Disposals	(107,494)	-	-	(21,345)	(128,839)
Depreciation	-	-	(403,084)	(656,425)	(1,059,509)
Closing balance	1,195,618	3,720,446	8,890,355	2,265,199	16,071,618

10 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade payables	1,349,855	691,507
Sundry payables and accrued expenses	395,546	318,747
Gaming tax payable	216,121	219,937
	1,961,522	1,230,191

11 Employee Benefits

Current liabilities		
Long service leave	327,039	247,228
Provision for employee benefits	398,790	427,254
	725,829	674,482

Toukley RSL Sub Branch Club Limited

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

12 Financial Risk Management

	2026	2025
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	5,913,296	3,631,857
Trade and other receivables	54,033	45,599
Term deposit	4,140,081	4,557,027
Total financial assets	10,107,410	8,234,483
Financial liabilities		
Financial liabilities measured at amortised cost	1,961,522	1,230,191

13 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 2 each towards meeting any outstanding obligations of the Company. At 30 June 2026 the number of members was 21,097 (2025: 20,844).

14 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 360,997 (2025: \$ 335,424).

15 Auditors' Remuneration

Remuneration of the auditor PKF, for:

- auditing the financial statements	28,950	27,600
- tax compliance services	7,000	6,300
	35,950	33,900

16 Contingencies

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

17 Related Parties

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

Toukley RSL Sub Branch Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2026

18 Events After the End of 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 the state of affairs of the Company in future financial years.

19 Statutory Information

The registered office and principal place of business of the company is:
Toukley RSL Sub Branch Club Limited
35 - 47 Holmes Avenue
Toukley NSW 2263

Toukley RSL Sub Branch Club Limited

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Consolidated Entity Disclosure Statement

Toukley RSL Sub Branch Club Limited has no controlled entities and, therefore, is not required by the Australian Accounting Standards to prepare consolidated financial statements. As a result, section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*.

Toukley RSL Sub Branch Club Limited

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Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 18, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; 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 Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

Director



Director



Dated

11 September 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TOUKLEY RSL SUB BRANCH CLUB LIMITED

Report on the Audit of the Financial Report

Opinion

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

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

- i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
- ii) Complying with Australian Accounting Standards 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

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 2026 but does not include the financial report and our auditor's report thereon.

Other Information (cont'd)

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.

Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of

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

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

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

In preparing the financial report, the directors are responsible for assessing the sustainability of the Group 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 Group 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity'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 consolidated entity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

PKF

PKF

David Hutchison

DAVID HUTCHISON
PARTNER

11 SEPTEMBER 2026
NEWCASTLE, NSW