

Riverwood Sports and Recreation Club Ltd

ACN 000 290 406

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Riverwood NSW 2210

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Financial Statements

for the year ended

31 May 2025

Riverwood Sports and Recreation Club Ltd

President's Report

2025

Dear fellow members

We are at the end of another financial year, 2024- 2025.

Our Net Assets are \$4,641,697, our Cash at Bank is \$1,128,799 and we have investment properties valued at \$3,145,00.

It's been another busy year for the Club there has been a few upgrades and large ticket items that we have paid out on:

- Digital signage on exterior of building installed
- Upgraded tills, to be able to purchase raffle tickets with eftpos as opposed to cash only.
- Installation of Artificial Plants
- Purchase of Pizza Oven for availability of food outside of bistro hours.

We have also sponsored a few events and occasions. The Marine Rescue Charity Fundraiser initiated by our local Riverwood Fishing Club a friendly competition in collaboration with the Rockdale Tennis Fishing Club raising \$2990.70 becoming an annual event. Riverwood Sports Club Contribution \$1000.

I would like to encourage our members to reach out if you are part of a local sports Club or special community event that may need sponsorship, we would be happy to discuss options.

I would like to make a special acknowledge our two newest directors Maria Saena for the rebranding of the Club logo and working along-side with Lorraine Wirihana with the upgrade of new uniforms for staff and directors as well as the installation of the artificial plants helping to create a warm inviting environment.

Carl Mudgway for the implementing of the backdrop for all our entertainment and the purchase of the pizza oven for our members. These two directors have slotted well into their new roles who worked instrumental to get things done with the current board. Well done to you both of you.

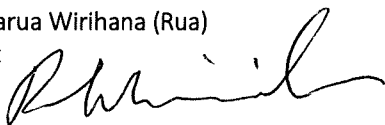
I would also like to acknowledge Garry Parsons, Dave Watson and our staff with the board of directors on all working together as a collective to get the job done and look after the greater good of the Club.

A special acknowledgement to Collin Kendell (Vice President) who has worked diligently behind the scenes with council matters and maintaining our ongoing entertainment throughout the year and the updates of our website and Facebook page always promoting our Club well done.

Thank you to Dave Aston and Chad Laboyrie from Delante Accountants for all their guidance throughout the year. Your help has been much appreciated and look forward to working with you next year.

Regards

Te Whakarua Wirihana (Rua)
President



Riverwood Sports and Recreation Club Ltd

Treasurer's Report

2025

To our valued members

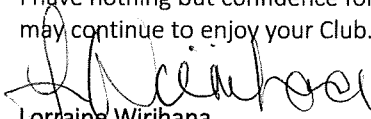
I can report our balances for the year ended as of 31 May 2025 as follows:

- Investment Properties valued at \$3,145,000
- Net Rental Income from Investment properties of \$77,752
- Total Comprehensive loss of \$35,170 (after income tax and revaluation gains on investment properties)
- Net Assets of \$4,641,697
- Cash at Bank of \$1,128,799

During the year we have continued to improve the ambience of the Club with the following:

- Digital Signage on exterior of building installed
- Re-Branding of Club Uniforms for Staff & Directors: \$2,022.14 (Roll out AGM)
- Artificial Plants: \$6,960.00
- Pizza Oven: \$899.00 (After hours food option)

I have nothing but confidence for the future of our Club and wish you all good health and well-being so that you may continue to enjoy your Club.



Lorraine Wirihana
Treasurer

Riverwood Sports and Recreation Club Ltd
Secretary Manager's Report
2025

Dear members

A disappointing result for the year, a loss of \$35,170, much better than last year's result. I am sure with some changes we can get back on track.

I would like to thank the members for their patronage throughout the year and hope to enjoy your company at the Club in the coming years.

I would like to thank the President and the Board of Directors for the assistance I get with the running of the Club, as this often goes unnoticed.

I would also like to thank the staff for their efforts and assistance during the year.

I am looking forward to the oncoming year as I think the future of the Club is looking very good.

Garry Parsons
Secretary Manager

A handwritten signature in black ink, appearing to be 'Garry Parsons', with a long horizontal stroke extending to the right.



Riverwood Sports and Recreation Club Ltd Fishing Club Report 2025

The Riverwood Sports Fishing Club would like to acknowledge and thank the Mother Club and its members for sponsoring and supporting the fishing Club throughout the year for 2025.

We would like to present a report of the events of our 5th year running. We had a record of 30 registered financial members for 2025.

The Club opened this year with its AGM held on Sunday 19 January 2025. 20 members, including 5 committee board members, attended. The members unanimously voted in favour of the current committee board members to continue duties for 2025. Two committee members step down (Mike Patea and Teddy Haddon) and two new committee members were elected (Kenny Millar and Amber Hayes)

The Club secured five sponsors this year. New fishing shirts, with our 2025 sponsors logos printed, were organised and ordered. The committee organised and planned its activities for the calendar year for our Club.

- Fishing Charters
- Seafood Raffles
- Marine Rescue NSW – Botany Port Hacking Charity Fundraiser
- Family Picnic
- Shoalhaven Weekend
- End of Year Xmas Dinner

Fishing Charters

Nine fishing charters were scheduled for the year, the Club managed to participate in seven with two cancelled due to severe weather conditions. Deep Blue Sea and Escape Charters accommodated the Club with Sunday and Saturday charters out of the locations Rose Bay and Greenwell Point wharves.

Seafood Raffles

A total of 59 seafood raffles were run this year; the Club had an increased participation from our members to help sell raffles with each member doing raffle duty three times throughout the year. We continue to promote our raffle winners via the Mother Club's facebook page.

Marine Rescue Charity Fundraiser

The Club participated in the Fundraiser, consisting of a friendly fishing competition and raffle prizes with all proceeds going to Marine Rescue NSW – Botany Port Hacking. Both Clubs raised a total of \$3200 on the night and presented this to Marine Rescue

Family Picnic Day

The annual family picnic day was held on Sunday 26 January 2025 Como Marina, with 22 (members and guests) enjoying the day on the water.



Riverwood Sports and Recreation Club Ltd

Fishing Club Report

2025

Continued

Shoalhaven Heads Weekend

October long weekend saw our Club and 17 of its members and guests return to Shoalhaven Heads and enjoy a weekend of two fishing charters and the use of Kingsgrove RSL holiday units.

Xmas Dinner and Wrap up Party

The Club's Xmas dinner will be held on Saturday 29 November 2025 at the Kyle Bay on Georges River. The Club will conclude the year on Sunday 14 December 2025, with a pizza shout for mother Club members as a show of appreciation for their support towards our raffles throughout the year.

Financial report as of the 04 November 2025

Total incoming:	\$40,973.91
Total outgoing:	\$34,953.73
Bank balance:	\$6,020.18

A full report is available from the Club Treasurer.

The fishing Club AGM will be held on Sunday 18 January 2026 where the Board will be re/elected and new goals will be set for 2025.

Kind regards

A handwritten signature in black ink, appearing to read "A Hodgson".

Tony Hodgson
Club President

A handwritten signature in black ink, appearing to read "L Wirihana".

Lorraine Wirihana
Treasurer

A handwritten signature in black ink, appearing to read "R Wirihana".

Rua Wirihana
Vice President

A handwritten signature in black ink, appearing to read "M Saena".

Maria Saena
Secretary

Riverwood Sports and Recreation Club Ltd

Bob's Pelicans Social Club Report

2025

Firstly, I would like to thank Riverwood Sports Club Committee and members for their support throughout the year.

The group held several social gatherings during the year, these included a night at Kingsgrove RSL with dinner, drinks and live music. The group also played barefoot bowls at Olds Park on two occasions, much fun was had by all.

On December 7th we are having a night at The Peakhurst Hotel. This will include dinner and drinks. We look forward to planning a great series of functions for 2026 and welcome feedback/ideas from the members.

The Club is in a good financial position and the year's fundraising efforts have ensured we remained in a positive cashflow position. I would like to take this opportunity to thank the Committee for their efforts throughout the year.

Looking forward to seeing everyone again in 2026.

Yours sincerely



Rodney Kopura

Riverwood Sports and Recreation Club Ltd

Golf Club Report

2025

Dear members

Welcome to another year with Riverwood Sports Golf Club. Unfortunately, we missed a couple of games due to bad weather. This year has also seen an influx of players, with 20 members now playing at each game. This is great for the future of the Club and promising times ahead.

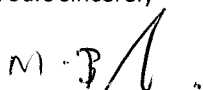
The golf Club is in a strong financial position. This is because of the members continued support with the raffles and the Mother Club's continued support with the grant and other things. We, the Golf Club, thank all for their continued support in keeping the Golf Club afloat. It is because of this that we can play better courses all year round and provide subsidised game fees to our players for all 12 calendar bookings.

I would like to thank a few people for their help throughout the year in the running of the Golf Club: Jenny Buck for booking all the games and making up all the playing cards, and Carl Thompson for helping me run the raffles and run the golf days when I'm not there. Hats off to all you guys thank you!

Club Champion	-	Sean
Matchplay Champion	-	Alan McDonnell
Doubles Champions	-	Donnacha Keane and Mick Buck
Brad Behrend Shield	-	Sean

We are looking forward to seeing you all for a bigger and better 2026. Happy Golfing.

Yours sincerely



Mick Buck
Treasurer / Secretary

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Financial Statements
For the Financial Year ended 31 May 2025

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Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Report
for the Financial Year ended 31 May 2025

Your directors present this report on the Company for the financial year ended 31 May 2025.

Directors

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

Mr Te Whakarua Wirihana
Mr Colin Kendell
Mrs Lorraine Wirihana
Ms Anna Naime
Mr Wiremu MacDonald
Ms Jesamine Mahara (resigned 17 November 2024)
Ms Ama Kopura (resigned 17 November 2024)
Mrs Maria Saena (appointed 17 November 2024)
Mr Carl Mudgway (appointed 17 November 2024)

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

Principle Activities

The principle activity of the company during the financial year was to provide services of a Licensed Sporting Club to its members. No significant changes in the nature of the company's activity occurred during the financial year.

Operating Results

The net loss of the company amounted to \$35,170 (2024 net loss: \$21,989) after the payment of \$21,711 (2024: \$24,134) of Income Tax.

Objectives

Short Term

The Club's short-term objectives are:

- To promote a socially friendly environment within a small community-based Club.
- To maintain a commitment to member activities including loyalty rewards, live entertainment, quality raffles and badge draws.
- To support charities, particularly in the area of childhood cancer and disabilities.
- To maintain quality and prompt services for our members and guests.

Long Term

The Club's long-term objectives are:

- To maintain sound financial responsibility and cash flow with an acceptable return on investments with a view to purchasing the Club premises and or the adjacent William Road premises.
- To continue improving the premises and grow the business.
- To adhere to a policy of competitive bar pricing, taking into consideration local market forces as well as Government and supplier's policies.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Report
for the Financial Year ended 31 May 2025

Strategies

To achieve its stated objectives, the Club has adopted the following strategies:

- Ongoing review of operational procedures
- Growing the business
- Improving Operational procedures

Key Performance Measures

Key performance measures used by the Club are:

- The financial situation and performance is reviewed monthly.
- The following criteria is examined:
 - Gross profit from trading
 - Divisional net profit
 - Cash flows from operations

Information on Directors in Office at the date of this report

Mr Te Whakarua Wirihana	- President - Driver Operator - Director 2020-2025. Member of Club since 2016.
Mr Colin Kendell	- Director - Retired Business Proprietor - Director 2021-2025. Member of Club since 2011.
Mrs Lorraine Wirihana	- Treasurer - Administration Officer - Director 2020-2025. Member of Club since 2014.
Ms Anna Naimie	- Director - Retired Office Manager - Director 2022-2025. Member of Club since 2006.
Mr Wiremu MacDonald	- Director - Supervisor - Director 2023-2025. Member of Club since 2015.
Mrs Maria Saena	- Director - Project Officer - Director 2024-2025. Member of Club since 2022.
Mr Carl Mudgway	- Director - Labourer - Director 2024-2025. Member of Club since 2022.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Report
for the Financial Year ended 31 May 2025

Meetings of Directors

During the financial year, 12 meetings of directors were held. Attendees by each director were as follows:

Directors' Meetings

	Eligible To Attend	Meetings Attended
Mr Te Whakarua Wirihana	12	12
Mr Colin Kendell	12	11
Mrs Lorraine Wirihana	12	12
Ms Anna Naimie	12	12
Mr Wiremu MacDonald	12	11
Ms Jesamine Mahara	5	2
Ms Ama Kopura	5	4
Mrs Maria Saena	7	6
Mr Carl Mudgway	7	6

Directors who retired or
resigned during the year: 2

Members Limited Liability

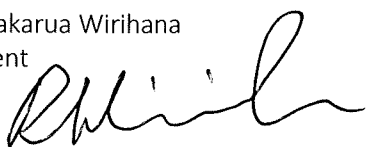
The Company is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the Company is wound up, the Articles of Association state that each member at the date of winding up, and each member who ceased to be a member within twelve months of the date of winding up, shall contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 31 May 2025, the number of members was 830 (2024: 846). At that date, the total amount that members of the Company are liable to contribute if the Company is wound up is \$8,300 (2024: \$8,460).

Auditor's Independence Declaration

The Auditor's independence declaration for the year ended 31 May 2025 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.

Te Whakarua Wirihana
President



Dated

13 November, 2015

Colin Kendell
Vice President

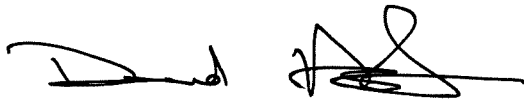


Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Auditor's Independence Declaration to the
Directors of Riverwood Sports & Recreation Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2025 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.

Delante Accountants and Business Advisers Pty Ltd
Chartered Accountants



David G Aston
Director

TAREN POINT NSW 2229

Dated 14 November 2025

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Financial Position
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	5	1,128,799	1,230,737
Trade and other receivables	6	55,821	2,006
Inventories	7	32,919	45,200
Other assets	8	95,308	90,432
Financial assets	9	5,000	5,000
Total Current Assets		1,317,847	1,373,375
Non-Current Assets			
Financial assets	9	-	-
Property, plant and equipment	10	560,789	634,565
Right-of-use assets	11	762,880	848,436
Investment properties	12	3,145,000	3,110,000
Total Non-Current Assets		4,468,669	4,593,001
Total Assets		5,786,516	5,966,376
Current Liabilities			
Trade and other payables	13	160,725	208,318
Lease liability	14	103,230	100,749
Provisions	15	142,344	172,307
Income tax payable	16	35,037	26,678
Total Current Liabilities		441,336	508,052
Non-Current Liabilities			
Lease liability	14	701,033	778,948
Provisions	15	2,450	2,509
Total Non-Current Liabilities		703,483	781,457
Total Liabilities		1,144,819	1,289,509
Net Assets		4,641,697	4,676,867
Equity			
Retained profits		4,676,867	4,698,856
Profit/(loss) attributable to the Company		(35,170)	(21,989)
Total Equity		4,641,697	4,676,867

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Comprehensive Income
For the Financial Year Ended 31 May 2025

	Note	2025 \$	2024 \$
Revenue from Ordinary Activities	2	8,460,428	8,256,141
Cost of sales		(6,423,147)	(6,207,137)
Employee benefit expense		(731,106)	(697,002)
Depreciation and amortisation expense		(237,183)	(247,256)
Occupancy expenses		(42,593)	(62,295)
Other expenses from ordinary activities		(1,074,858)	(1,145,306)
Profit/(Loss) Before Income Tax Expense		(48,459)	(102,855)
Income tax expense		(21,711)	(24,134)
Profit/(Loss) After Income Tax Expense		(70,170)	(126,989)
Net Profit/(Loss) for the Year		(70,170)	(126,989)
Other Comprehensive Income			
Net fair value gain/(loss) on revaluation of investments		35,000	105,000
Total Comprehensive Income/(loss) for the Year		(35,170)	(21,989)

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Changes in Equity
For the Financial Year Ended 31 May 2025

	Retained Earnings \$	Reserves \$	Total \$
Balance at 31 May 2023	4,698,856	-	4,698,856
Profit/(loss) attributable to the Company	(21,989)	-	(21,989)
Balance at 31 May 2024	<u>4,676,867</u>	<u>-</u>	<u>4,676,867</u>
Profit/(loss) attributable to the Company	(35,170)	-	(35,170)
Transfers to and from reserves	-	-	-
Balance at 31 May 2025	<u>4,641,697</u>	<u>-</u>	<u>4,641,697</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Cash Flow Statement
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Cash received from trading		8,533,159	8,365,476
Grants received		21,475	17,180
Membership fees		2,364	2,377
Interest received		4,597	6,421
Rental income		129,668	113,951
Payment to suppliers and employees		(8,728,522)	(8,510,983)
Income tax paid		(13,353)	(11,053)
Net Cash Generated from Operating Activities		<u>(50,612)</u>	<u>(16,631)</u>
Cash Flows from Investing Activities			
Acquisition of property, plant and equipment		(51,326)	(113,659)
Net Cash Used in Investing Activities		<u>(51,326)</u>	<u>(113,659)</u>
Net Increase/(Decrease) In Cash Held		(101,938)	(130,290)
Cash at Start of The Financial Year		1,230,737	1,361,027
Cash at Close of The Financial Year		<u><u>1,128,799</u></u>	<u><u>1,230,737</u></u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Note 1 – Summary of Significant Accounting Policies

The financial statements cover Riverwood Sports & Recreation Club Ltd as an individual entity. Riverwood Sports & Recreation Club Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

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 liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 27 October 2025 by the directors of the company.

Significant Accounting Policies

Revenue and Other Income

Revenue arises mainly from the provision of goods and services to members and guests. Revenue is recognised either at a point in time or over time, when (or as) performance obligations are satisfied by transferring the promised goods or services to its customers.

Revenues are recognised when the following steps have been satisfied:

1. Identify contract with customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to each performance obligation
5. Recognise revenue when (or as) performance obligations are satisfied

Sale of Goods – Food and Beverage

Revenue from the sale of food and beverages is recognised at a point in time when the physical control of the goods passes to the customer.

Provision of Services – Membership Revenue

Membership subscriptions are recognised over the term of membership and any unearned portion is deferred and included in contract liabilities. Membership revenue is measured with reference to the fee received and the period of membership that the member has paid for.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Provision of Services – Gaming Revenue

Revenue from the rendering of services from gaming facilities is recognised when the services are provided. Gaming revenue is measured at the fair value of the consideration received from the net position of the wagers placed less customer winnings paid out. Commission income where the Club acts as an agent for third parties who provide wagering services to members and guests is recognised at a point in time when the wagering transaction has been completed.

Interest Income

Interest income is recognised using the effective interest rate method.

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

Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or non-deductible items. It is calculated using tax rates that have been enacted or are substantively enacted by the financial report date.

The Company, operating as a registered Club, is liable for income tax on income derived from non-members, interest, dividends, rental income, commissions, and capital gains. The principle of mutuality is used to calculate non-member income.

Inventories

Inventories, consisting of bar stocks on hand, are valued at cost.

Property, Plant and Equipment

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

Leasehold Improvements

Leasehold improvements are measured on the cost basis less depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold lands, are depreciated on a straight line or diminishing value basis over their useful lives to the Club commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvement.

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

Leasehold improvements	10%
Plant and equipment	9-40%
Gaming machines	40%

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

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. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Investment Property

Investment property, comprising residential home units, is held to generate long-term rental yields. All tenant leases are on an arm's length basis. Investment property is initially measured at cost and subsequently measured at fair value.

The fair value of an investment property is the amount for which the asset could be exchanged between knowledgeable, willing parties in an arm's length transaction. Fair value of investment properties is determined annually by the directors based on an assessment of value by the managing real estate agents. Fair values are determined by the agent using market information, including prices for similar properties in comparable locations.

Changes to fair values of investment properties are recognised in the statement of comprehensive income in the period in which they occur.

Financial Instruments

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

Initial Recognition & Measurement

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions to the instrument. Financial Instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(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 value and are subsequently measured at amortised cost.

(ii) *Held-to-Maturity Investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iii) *Available-for-Sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(iv) *Financial Liabilities*

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

Impairment of Assets

At each reporting date, 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 assets, 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 expensed to the income statement.

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

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Employee Benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees at the end of the reporting period. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee benefits payable later than one year has been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Club to employee superannuation funds and are charged as expenses when incurred.

Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdraft.

Trade and Other Payables

Liabilities for trade creditors and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Club.

Leases

The Club as Lessee

At inception of a contract, the Club 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 are recognised by the Club where the Club 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 Club 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;
- lease payments under extension options if lessee is reasonably certain to exercise the options.

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.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 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 Club anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Comparative Figures

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

Critical Accounting Estimates and Judgements

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 group.

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).

Receivable and payable 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 receivable or payable in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and Forming Part of the Financial Statements
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Note 2 – Revenue and Other Income			
Operating Revenue			
Bar sales		726,850	646,074
Gaming machine revenue		7,503,090	7,351,048
Other sundry income		124,300	134,846
State Government grant		21,475	17,180
Members Fees		2,364	2,377
		<u>8,378,079</u>	<u>8,151,525</u>
Other Revenue			
Interest received		4,597	6,421
Foxlow Street Unit Trust rent relief		-	31,593
Net rental income		77,752	66,602
		<u>82,349</u>	<u>104,616</u>
Total Revenue		<u>8,460,428</u>	<u>8,256,141</u>
Note 3 – Profit for the Year			
Profit from ordinary activities before income tax has been determined after:			
Depreciation			
Furniture and fittings		20,290	20,195
Gaming machines		48,514	64,158
Leasehold amortisation		44,639	37,343
Plant and equipment		11,435	9,631
Right-of-use depreciation		112,305	115,929
		<u>237,183</u>	<u>247,256</u>
Loss on disposal of equipment		223	-
Amounts set aside to provision for employee entitlements		(30,022)	7,789
Employment expenses		<u>731,105</u>	<u>697,002</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Note 4 – Income Tax			
The components of tax expenses comprise:			
Current tax		21,711	24,134
Under (over) provision in prior year		-	-
Income Tax Expense		<u>21,711</u>	<u>24,134</u>
The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:			
Prima facie tax payable on profit from ordinary activities before income tax at 25%		-	-
Less: Tax effect of			
Tax effect of the timing differences and the application of the principle of mutuality		(21,711)	(24,134)
Income Tax Expense		<u>(21,711)</u>	<u>(24,134)</u>
Note 5 – Cash and Cash Equivalents			
Cash at bank		1,031,542	1,104,173
Cash on hand		97,257	126,564
Total Cash		<u>1,128,799</u>	<u>1,230,737</u>
Note 6 – Trade and Other Receivables			
Current			
Other accounts receivable		55,821	2,006
Trust distribution receivable		-	-
Total Receivables		<u>55,821</u>	<u>2,006</u>
Note 7 – Inventories			
Finished goods, at cost		<u>32,919</u>	<u>45,200</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Note 8 – Other Assets			
Prepayments		95,308	90,432
Note 9 – Financial Assets			
Current			
Held to maturity financial assets			
Fixed term deposits		5,000	5,000
		5,000	5,000
Non-Current			
Available-for-Sale Financial Assets			
Units held in unlisted unit trust		-	-
		-	-
Total Financial Assets		5,000	5,000
Note 10 – Property Plant and Equipment			
Plant and Equipment			
At cost		1,680,980	1,863,398
Less accumulated depreciation		(1,389,712)	(1,542,993)
		291,268	320,405
Leasehold Improvements			
At cost		851,574	851,574
Less accumulated depreciation		(582,053)	(537,414)
		269,521	314,160
Total Property Plant and Equipment		560,789	634,565
Movements in Carrying Amounts 2025			
	Plant and Equipment \$	Leasehold Improvements \$	Total \$
Balance at the beginning of year	320,405	314,160	634,565
Additions	51,326	-	51,326
Disposals	(233,744)	-	(233,744)
Depreciation	(80,239)	(44,639)	(124,878)
Depreciation written back	233,520	-	233,520
Carrying amount at the end of year	291,268	269,521	560,789

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Note	2025 \$	2024 \$
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Note 11 – Right-of-Use Asset

The Club's lease portfolio includes buildings and solar panels. These leases have an average of 10 years as their lease term.

Options to extend or terminate

The option to extend or terminate is contained in several of the property leases of the Club. There were no extension options for equipment leases. These clauses provide the Club opportunities to manage leases to align with its strategies. All of the extension or termination options are only exercisable by the Club. The extension options or termination options which were probable to be exercised have been included in the calculation of the Right-of-Use asset.

AASB 16 related amounts recognised in the balance sheet

Right-of-Use Assets

Leased Building	1,076,813	1,051,232
Accumulated depreciation	(313,933)	(206,987)
	762,880	844,245
Leased Solar Panels	35,622	35,622
Accumulated depreciation	(35,622)	(31,431)
	-	4,191
Total Right-of-Use asset	762,880	848,436

AASB 16 related amounts recognised in the statement of profit or loss

Depreciation charge related to right-of-use assets	112,305	115,929
Interest expense on lease liabilities	32,811	5,496

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Note 12 – Investment Properties			
Investment Properties at Fair Value			
18/14-18 Coleridge Street, Riverwood		730,000	700,000
16/38-46 Cairds Avenue, Bankstown		575,000	580,000
408/55 Raymond Street, Bankstown		700,000	670,000
53/22-28 Raymond Street, Bankstown		500,000	495,000
14/18-20 Campbell Street, Punchbowl		500,000	500,000
220/368 Sussex Street, Sydney – at cost		140,000	165,000
		3,145,000	3,110,000
Gross rental income		129,385	114,114
Direct operating expenses		(51,633)	(47,512)
Net Rental Income		77,752	66,602
 Movements in Carrying Amounts			
2025		Investment Properties \$	Total \$
Balance at the beginning of year		3,110,000	3,110,000
Additions		-	-
Disposals		-	-
Movements in fair value		35,000	35,000
Balance at the end of year		3,145,000	3,145,000

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Current Liabilities			
Note 13 – Trade and Other Payables			
Accrued charges		100,300	105,589
Trade accounts payable		39,425	79,573
GST payable		21,000	23,156
		<u>160,725</u>	<u>208,318</u>
Note 14 – Lease Liabilities			
Current		103,230	100,749
Non-Current		701,033	778,948
Total Lease Liabilities		<u>804,263</u>	<u>879,697</u>
Note 15 – Provisions			
Current			
Annual and long service leave		142,344	172,307
Total Current Liabilities		<u>142,344</u>	<u>172,307</u>
Non-Current			
Long service leave entitlements		2,450	2,509
Total Non-Current Liabilities		<u>2,450</u>	<u>2,509</u>
Note 16 - Taxation			
Income tax payable		35,037	26,678
Total Income Tax Payable		<u>35,037</u>	<u>26,678</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Note	2025 \$	2024 \$
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Note 17 – Key Management Personnel Compensation

Total Compensation paid to Key Management Personnel

Key Management personnel include the Directors and Secretary Manager

Key Management Personnel Compensation	205,964	184,240
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Note 18 – Remuneration of Auditors

Delante Accountants and Business Advisers Pty Ltd

Audit of financial statements	35,725	29,840
Monthly review engagements	14,555	13,200
Taxation and other services	16,632	15,006
	<u>66,912</u>	<u>58,046</u>

Note 19 – Financial Risk Management

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

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets		
Cash and cash equivalents	1,128,799	1,230,737
Trade and other receivables	55,821	2,006
Held-to-maturity investments	5,000	5,000
Available-for-sale assets	-	-
Total Financial Assets	<u>1,189,620</u>	<u>1,237,743</u>
Financial Liabilities at Cost		
Trade and other payables	160,725	208,318
Total Financial Liabilities	<u>160,725</u>	<u>208,318</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Notes to and forming part of the Financial Statements
For the Financial Year ended 31 May 2025

Note	2025	2024
	\$	\$

Note 20 – Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 21 – Company Details

The registered office of the company is:

Riverwood Sports & Recreation Club Ltd, 283 Belmore Road, Riverwood 2210

The principal place of business is:

283 Belmore Road, Riverwood 2210

The principal activities of the company are Licensed Sport & Recreation Club.

Note 22 – Disclosure Requirements under Section 41J of the Registered Clubs Act

Core and Non-Core Property

Section 41J of the Act defines core property as meaning any real property owned or occupied by the Club that comprises of:

- 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 resolution passed by a majority of the members present at the general meeting of the ordinary members of the Club, not to be core property of the Club.

Non-core property is defined as meaning any real property owned or occupied by the Club that is not core property.

The directors consider the Club's premises at 283 Belmore Road, Riverwood which are leased by and occupied by the Club to be core Property. Leasehold improvements carried out at this property are disclosed at a value of \$269,521 (2024: \$314,160) at Note 10.

The directors consider the investment properties owned by the Club to be non-core property. Investment properties are disclosed at a value of \$3,145,000 (2024: \$3,110,000) at Note 12.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Declaration
For the Financial Year ended 31 May 2025

The Directors of the Company declare that:

1. The financial statements and notes thereto 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 31 May 2025 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.

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



Te Whakarua Wirihana
President



Colin Kendell
Vice President

Dated 13 November 2025

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Independent Auditor's Report to the Members
For the Financial Year ended 31 May 2025

Audit Opinion

Opinion

We have audited the financial report of Riverwood Sports & Recreation Club Ltd (the Company), which comprises the statement of financial position as at 31 May 2025, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of the Company is prepared, in all material respects, in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 May 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements 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 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 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. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Riverwood Sports & Recreation Club Ltd, would be in the same terms if given to the directors as at the time of this Auditor's report.

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

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 May 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.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Independent Auditor's Report to the Members
For the Financial Year ended 31 May 2025

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 – Simplified Disclosure Requirements 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.

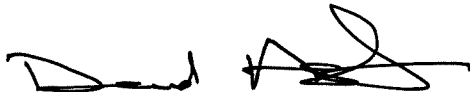
In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company 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 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 report.

A further description of our responsibilities for the audit of the financial report is detailed in Appendix A to the Auditor's Report.

Delante Accountants and Business Advisers Pty Ltd
Chartered Accountants



David G Aston
Director

TAREN POINT NSW 2229

Dated 14 November 2025

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Independent Auditor's Report to the Members
For the Financial Year ended 31 May 2025

APPENDIX A to the Auditor's 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 procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Company to cease to continue as a going concern.

We communicate with those charged with governance 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.

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Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Independent Auditor's Report to the Members
For the Financial Year ended 31 May 2025

Auditor's Disclaimer to the Members

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of Riverwood Sports & Recreation Club Ltd (our client) which have been subjected to the auditing procedures applied in the statutory audit of the Company for the year ended 31 May 2025. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Delante Accountants and Business Advisers Pty Ltd
Chartered Accountants



David G Aston
Director

TAREN POINT NSW 2229

Dated 19 November 2025

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Profit and Loss Account
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Income			
ATM commission		12,179	12,564
Foxlow Street Unit Trust rent relief		-	31,593
Interest received		4,597	6,421
Keno commission		35,867	44,530
Membership fees		2,364	2,377
Net rental income		77,752	66,602
Sundry income		3,969	1,803
TAB commission		23,348	23,126
Direct Profit (Loss):			
Bar trading		(121,069)	(169,912)
Gaming machine trading		1,015,176	1,028,109
		<u>1,054,183</u>	<u>1,047,213</u>
Less: Direct Costs			
Keno expenses		5,180	3,474
Raffles		25,426	25,684
Social activities		244,177	228,681
Sports Council trading		6,277	1,910
TAB expenses		4,940	5,333
		<u>286,000</u>	<u>265,082</u>
Gross Income		768,183	782,131
Less: Indirect Expenses			
Club House Expenses			
Cleaning and laundry		36,892	42,231
Depreciation		9,991	8,233
Electricity and gas		22,347	36,676
Leasehold amortisation		44,639	37,343
Loss on disposal of assets		-	-
Repairs and maintenance – building		16,914	23,419
Repairs and maintenance – furniture and fittings		700	5,626
Right-of-use interest		32,811	5,496
Right-of-use asset depreciation		112,305	115,929
Waste removal		10,233	9,098
		<u>286,832</u>	<u>284,051</u>

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Profit and Loss Account
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Administration Expenses			
Accountancy fees		16,632	15,006
Advertising		6,705	7,035
Audit fees		35,725	29,840
Bank charges		5,081	3,495
Cash loss		668	34,244
Computer expenses		391	386
Consultancy fees		14,905	13,200
Depreciation		20,290	20,195
Directors' honorarium		18,500	15,000
Donations		2,989	5,275
Employee entitlement – provision		(30,022)	7,789
Fines		5,000	774
General expenses		28,293	35,356
Insurance		47,219	88,761
Interest Paid		103	-
Legal expenses		1,035	-
Loss on disposal off assets		223	-
Rates and land tax		20,246	25,619
Salaries and wages		168,188	150,025
Security service		21,920	23,661
Sky Channel and TVN		19,713	17,854
Sponsorships		3,780	850
Staff training		5,407	4,201
Stationery and printing		1,259	955
Subscriptions and licences		33,498	25,094
Superannuation		74,943	68,700
Telephone		7,119	7,620
		529,810	600,935
Total Indirect Expenses		816,642	884,986
Net Income/(Loss)		(48,459)	(102,855)

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Bar Trading Account			
Sales			
Beer – Bulk		527,086	463,056
Bottles		42,468	45,377
Other		128,187	20,282
Spirits		29,109	117,359
Total Sales		726,850	646,074
Less: Cost of Sales			
Opening stock		45,200	42,020
Purchases		452,681	444,697
Closing stock		(32,919)	(45,200)
		464,962	441,517
Gross Profit		261,888	204,557
		36.03%	31.66%
Add: Sundry Income			
Cigarette commission		168	248
		168	248
		262,056	204,805
Less: Direct Bar Expenses			
Depreciation		1,444	1,398
General bar expenses		6,118	6,173
Loss on disposal of assets		-	-
Repairs and replacements		9,345	8,438
Salaries and wages		366,218	358,708
		383,125	374,717
Direct Profit Transferred		(121,069)	(169,912)

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
Gaming Machine Trading Account			
Receipts		7,503,090	7,351,048
Less: Payouts		(5,958,185)	(5,765,621)
Net Takings		1,544,905	1,585,427
Add: State Government GST Grant		21,475	17,180
		21,475	17,180
		1,566,380	1,602,607
Less: Direct Expenses			
Depreciation		48,514	64,158
Gaming machine duty		214,060	222,514
Gaming machine promotion		98,223	106,861
Maintenance and statistics		68,650	61,396
Salaries and wages		121,757	119,569
		551,204	574,498
Direct Profit Transferred		1,015,176	1,028,109
Social Trading Account			
Less: Direct Expenses			
AGM and Members expenses		2,255	3,102
Bistro promotions		-	-
Complimentary drinks		67,380	61,110
Entertainment		121,889	109,652
Fox Sports		31,380	25,935
Members lucky number		21,273	28,882
		244,177	228,681
Direct Costs Transferred		244,177	228,681

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2025

	Note	2025 \$	2024 \$
<hr/>			
Raffles			
Raffle costs		68,495	72,059
Super draw		5,700	6,200
		<hr/>	<hr/>
		74,195	78,259
Less: Raffle Receipts		48,769	52,57
		<hr/>	<hr/>
		25,426	25,684
Direct Cost Transferred		<hr/>	<hr/>
		25,426	25,684