Riverwood Sports and Recreation Club Ltd

ACN 000 290 406

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Financial Statements

for the year ended

31 May 2026

Riverwood Sports and Recreation Club Ltd
President's Report
2026

Dear Fellow Members

On behalf of the Board of Directors, I am pleased to present the President's Report for the 2025-2026 financial year. As we reflect on the year that has passed, I am proud of what our club has achieved and grateful for the continued support of our members, staff, volunteers and community partners.

Despite ongoing economic pressures and an increasingly complex operating environment, the club has remained financially strong, focused on delivering value to members while maintaining a sustainable foundation for the future.

Financial Strength and Sustainability

The club continues to be in a sound financial position, ending the financial year with net assets of $4,651,269, cash at bank of $993,576 and investment properties valued at $3,280,000. These results reflect the Board's commitment to responsible governance, prudent financial management and long-term planning for the benefit of our members.

Maintaining a strong balance sheet allows the club to continue investing in its facilities, supporting local initiatives and responding to future opportunities and challenges with confidence.

Investing in Our Club

Throughout the year, the club completed a number of capital improvement projects aimed at enhancing member facilities, improving operational efficiency and maintaining compliance with industry standards. These investments included upgrades to gaming operations, venue infrastructure, hospitality equipment and fire safety systems.

The Board remains committed to reinvesting in the club to ensure members continue to enjoy a safe, modern and welcoming environment.

Supporting Our Community

Community support remains a core value of Riverwood Sports and Recreation Club.

During the year, the club proudly contributed to a number of local sporting, charitable and community initiatives. Our support included sponsorship of the Annual Marine Rescue Charity Fundraiser, assistance to Special Olympian weightlifter Jonah Strickland on his journey to the World Championships, and financial support for several junior sporting participants within our local community.

These contributions reflect our commitment to investing not only in our club, but also in the people and organisations that help strengthen our community.

I encourage members involved in local sporting clubs and community organisations to continue engaging with us about opportunities where the club may be able to provide support.

Leadership and Transition

A significant milestone during the year was the retirement of our long-serving Club Manager, Garry Parsons. On behalf of the Board and our members, I would like to sincerely thank Garry for his years of dedicated service and contribution to the club. His commitment has played an important role in shaping the club we are today.

Following Garry's retirement, we were pleased to welcome David Watson as our new Club Manager. We look forward to working alongside David as he leads the club through its next phase of growth and development.

Acknowledgements

The achievements of the past year would not have been possible without the dedication and hard work of many people.

I would like to thank our staff and volunteers for their commitment and professionalism throughout the year.

I also wish to acknowledge my fellow Directors for their collective contribution, sound decision-making and ongoing commitment to ensuring the long-term success of the club. Their willingness to serve and act in the best interests of our members is greatly appreciated.

Finally, thank you to Dave Aston and Chad Laboyire from Delante Accountants for their continued support, advice and professional guidance throughout the year.

Looking Forward

As we enter a new financial year, the Board remains focused on maintaining the club's financial strength, enhancing member facilities, supporting our community and ensuring the long-term sustainability of the club.

Our success is built on the loyalty and support of our members. On behalf of the Board of Directors, thank you for your continued patronage and commitment to Riverwood Sports and Recreation Club. We look forward to building on this year's achievements and delivering another successful year for our members and community.

Yours sincerely,



Te Whakarua Wirihana (Rua)
President
Riverwood Sports and Recreation Club Ltd

Riverwood Sports and Recreation Club Ltd
Treasurer's Report
2026

Dear Members

On behalf of the Board of Directors, I am pleased to present the Treasurer's Report for the 2025-2026 financial year.

The Club remains in a sound financial position, supported by strong asset holdings, healthy cash reserves and ongoing investment in Club facilities and services.

Financial Position Breakdown

Our core financial metrics point toward a fundamentally strong asset baseline:

- **Net Assets:** Totalled $4.65 million as of 31st May 2026 generating $82,970 in net rental income during the year.
- **Cash Reserves:** Maintained at $993,576.
- **Property Portfolio:** Valued at $3.28 million.
- **Total Comprehensive Income:** Recorded total comprehensive income of $9,572 for the year. This result reflects the impact of income tax and non-cash property revaluation adjustments.

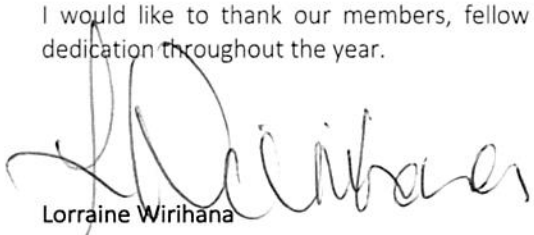
Capital Improvement & Reinvestments

- Throughout the year, the Board remained committed to reinvesting in the Club's facilities and member experience. Capital improvements and asset purchases totalling $152,033 were completed, which included:
    - Upgrades to gaming facilities and technology systems
    - Hospitality equipment replacements
    - Fire safety infrastructure enhancements
    - General venue presentation improvements
- These investments were undertaken to maintain the quality, safety, and functionality of the Club's operations while supporting future growth

Outlook & Acknowledgements

The Board continues to focus on responsible financial management, maintaining adequate reserves, and identifying opportunities to enhance member services while ensuring the Club's long-term sustainability.

I would like to thank our members, fellow Directors, management, and staff for their ongoing support and dedication throughout the year.



Lorraine Wirihana
Director Treasurer

Riverwood Sports and Recreation Club Ltd
Secretary Manager's Report
2026

Dear Members

I am pleased to report that through collective efforts of staff, board, members and visitors to the club we have recorded a small financial profit over the last 12 months. Achieving this profit ensures the ongoing sustainability of our club, allowing us to look forward to our future.

I want to thank our previous Club Manager Garry Parsons for his almost 25 years of outstanding service. His leadership and commitment has shaped the foundation of who Riverwood Sports Club are today and we wish him all the happiness for his future. I am pleased to take over from where he left off and to build on the strong financial successes and community spirit he has made for the club.

I would also like to congratulate and thank all our staff for an outstanding job throughout the year. Their hard work, customer service and dedication have kept our members happy have made for a rewarding year.

To the members a sincere thanks for your loyal patronage community spirit and continued support which truly makes this club a success.

I am optimistic about the year ahead as I step into this new role and look forward to working with everyone on our team to build towards a positive and bright future.

Finally, I am extremely grateful to and would like to thank the President and Board of Directors for their tireless work behind the scenes that so often goes unnoticed, their support, guidance, commitment and dedication throughout the year is an asset to Riverwood Sports and Recreation Club.



David Watson
Secretary Manager

Riverwood Sports and Recreation Club Ltd
Fishing Club Report
2026

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 2026.

We would like to present a report of the events of our 6th year running. We had a record of 30 registered financial members for 2026.

The club opened this year with its AGM held on Sunday 18 January 2026. 16 members (including 5 committee board members) attended. The members unanimously voted in favour of the current Executive Board members continuing in their respective roles for 2026, with one change to the Executive Committee. Rua Wirihana stepped down as Vice President and Kenny Millar was unanimously elected by members to the position of Vice President. During the year, Amber Hayes stepped down from her role as a Committee Member. Anthony Kitiona remains on the Committee, continuing to support the Club's activities and operations throughout the year.

The club secured seven sponsors this year, new fishing shirts with our 2026 sponsors and our mother club Riverwood Sports Club 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

Six fishing charters were scheduled for 2026. To date, the Club has successfully participated in two charters, with a further two cancelled due to adverse weather conditions. The remaining two charters are scheduled to take place in early and mid-October 2026.

A significant milestone for the Club this year is the introduction of its first overseas fishing excursion, providing members with a unique opportunity to participate in an international fishing experience and further expand the Club's activities beyond local waters.

Deep Blue Sea and Escape Charters have continued to accommodate the Club with both Sunday and Saturday charters departing from Rose Bay and Greenwell Point wharves.

Seafood Raffles

A total of 62 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

Riverwood Sports Fishing Club was proud to host the annual Marine Rescue NSW – Botany Port Hacking Fundraiser in partnership with Rockdale Tennis Fishing Club and newly joined Brighton Le Sands Fishing Club.

Riverwood Sports and Recreation Club Ltd
Fishing Club Report
2026
Continued

The fundraiser consisted of a friendly inter-club fishing competition, raffle prizes and fundraising activities, with all proceeds supporting Marine Rescue NSW. The event raised a total of $3,745, which was proudly donated to Marine Rescue NSW – Botany Port Hacking.

The night was a tremendous success, bringing together members from all three fishing clubs while strengthening relationships within the local fishing community. Adding to the success of the event, Riverwood Sports Fishing Club successfully retained the Inter-Club Fishing Competition Trophy against Brighton Le Sands Fishing Club.

The event was a fantastic outcome for all participating clubs and Riverwood Sports Club, and we look forward to continuing this important partnership and annual fundraiser in the years ahead.

Family Picnic Day

The annual Family Picnic Weekend was held at Wangi Point, Lake Macquarie, with 12 fishing club members and their families enjoying a memorable two-day getaway. The weekend provided members with an opportunity to relax, fish, socialise and enjoy quality time together in a family-friendly environment.

The event continues to be a valued part of the Club's annual calendar, strengthening friendships among members and their families while promoting the social and recreational aspects of the Club.

Shoalhaven Heads Weekend

October long weekend will see our club and 15 of its members and guests return to Shoalhaven Heads and enjoy a weekend of a day of fishing and the use of Kingsgrove RSL holiday units.

New Zealand Fishing Excursion

A major milestone for Riverwood Sports Fishing Club in 2026 is the Club's first-ever overseas fishing excursion, with 15 members travelling to New Zealand for an extended fishing adventure.

The trip is scheduled to take place from Friday 9 October to Monday 12 October 2026 and will provide members with the opportunity to experience world-class fishing while promoting camaraderie and fellowship amongst Club members.

To support the excursion, the Fishing Club successfully conducted two highly successful Batons Draw fundraising events throughout the year. Funds raised from these events helped offset the costs associated with the trip, including members' accommodation, fishing charters and transport.

This exciting initiative represents another significant achievement for the Fishing Club and demonstrates the continued growth and participation of members in Club activities. The New Zealand excursion is expected to become a memorable experience for all participants and marks an exciting new chapter in the Club's history.

Riverwood Sports and Recreation Club Ltd
Fishing Club Report
2026
Continued

Xmas Dinner and Wrap up Party

The Fishing Club will hold its Christmas Dinner and Wrap Up Party on Saturday 5 December 2026. This Riverwood Sports Fishing Club Report 2026 year, the Club is pleased to be returning its end-of-year function to the Mother Club, providing an opportunity for members to celebrate another successful year together.

The Fishing Club will conclude its 2026 activities with its final Sunday seafood raffles on Sunday 6 December 2026. As a token of appreciation for the ongoing support received throughout the year, the Club will once again provide a pizza shout for Mother Club members in recognition of their support of the Fishing Club's raffles and fundraising activities.

The Committee would like to thank all members, volunteers and Mother Club supporters for their continued encouragement and contribution throughout the year.

Financial report as of the 28 September 2026

Total incoming:	$ 57,125.52
Total outgoings:	$40,074.17
Bank balance:	$17,051.35

A full report is available from the Club Treasurer.

The fishing Club AGM will be held on Sunday 24 January 2027 where the Board will be re/elected and new goals will be set for the year.

Kind regards

Tony Hodgson
Club President

Kenny Millar
Vice President

Lorraine Wirihana
Treasurer

Maria Saena
Secretary

Riverwood Sports and Recreation Club Ltd
Golf Club Report
2026

Welcome, everyone, to another year with the Riverwood Sports and Recreation Golf Club.

The golf club has now been running for 28 years. I have been a playing member for 27 of those years and have served on the golf club board for around 20, holding every position along the way. It makes me extremely proud to see a sub-club do so well within a small mother club.

Membership and Thanks

We welcomed several new members this year, which is great news for the future of the golf club. I would like to thank all of our members, with a special mention to our friends in the fishing club for their generous support of the golf club raffles. Thank you also to the mother club; without the help and support of all of you, the golf club would not exist. Special thanks go to CEO Dave Watson and the Board of Directors for their continued support.

For several years now, the club has sponsored a team in the ClubsNSW Golf Day. Not only do our golfers appreciate this, it also raises the club's profile, with a hole sponsored in the club's name.

The Season

We were fortunate with the weather this year and did not miss a single game. I am also very happy to announce that, for the first time, we defeated Kingsgrove RSL in our annual challenge match. Well done, everyone!

Acknowledgements

I would like to thank a few people in particular:

- **Billy Henderson**, who has picked up trays when needed, run many raffles, and is always there to lend a hand.
- **Carl Thompson**, our President, whom you all know well. Carl is with me every Thursday to run the raffles and helps me on golf days.
- **Jenny Buck**, without whom none of us would be playing. Jenny books our games a year in advance, which is a demanding job that involves coordinating player numbers and carts with many different golf clubs. On behalf of all the members, thank you, Jenny.

2026 Winners

- Matchplay: Craig Flick
- Doubles: Mick Stanley and Dean Atkins
- Brad Behrend Shield: Alan McDonnell

Financial Report

- Opening balance: $3,900
- Current balance: $5,295

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 2026

Contents

Directors' Report	2-4
Auditor's Independence Declaration	5
Statement of Financial Position	6
Statement of Comprehensive Income	7
Statement of Changes in Equity	8
Cash Flow Statement	9
Notes to the Financial Statements	10-23
Directors' Declaration	24
Independent Auditor's Report	25-27
Auditor's Disclaimer to the Members	28
Detailed Profit and Loss Account	29-30
Detailed Trading Account	31-33

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Report
for the Financial Year ended 31 May 2026

Your directors present this report on the Company for the financial year ended 31 May 2026.

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
Mrs Maria Saena
Mr Carl Mudgway

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 profit of the company amounted to $9,572 (2025 net loss: $35,170) after the payment of $15,121 (2025: $21,711) 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.

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 2020-2026. Member of Club since 2016.

Mr Colin Kendell
- Director
- Retired Business Proprietor
- Director 2021-2026. Member of Club since 2011.

Mrs Lorraine Wirihana
- Treasurer
- Administration Officer
- Director 2020-2026. Member of Club since 2014.

Ms Anna Naimie
- Director
- Retired Office Manager
- Director 2022-2026. Member of Club since 2006.

Mr Wiremu MacDonald
- Director
- Supervisor
- Director 2023-2026. Member of Club since 2015.

Mrs Maria Saena
- Director
- Project Officer
- Director 2024-2026. Member of Club since 2022.

Mr Carl Mudgway
- Director
- Labourer
- Director 2024-2026. Member of Club since 2022.

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	12
Mrs Lorraine Wirihana	12	11
Ms Anna Naimie	12	12
Mr Wiremu MacDonald	12	10
Mrs Maria Saena	12	11
Mr Carl Mudgway	12	12

Directors who retired or resigned during the year: 0

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 2026, the number of members was 877 (2025: 830). At that date, the total amount that members of the Company are liable to contribute if the Company is wound up is $8,770 (2025: $8,300).

Auditor's Independence Declaration

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

Te Whakarua Wirihana
President

30/10/26.
Dated

Colin Kendell
Vice President

30/10/26

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 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.

Delante Accountants and Business Advisers Pty Ltd
Chartered Accountants

David G Aston
Director

TAREN POINT NSW 2229

Dated 30 October 2026

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Financial Position
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Current Assets			
Cash and cash equivalents	5	993,576	1,128,799
Trade and other receivables	6	34,725	55,821
Inventories	7	50,459	32,919
Other assets	8	37,280	95,308
Financial assets	9	5,000	5,000
Total Current Assets		**1,121,040**	**1,317,847**
Non-Current Assets			
Financial assets	9	-	-
Property, plant and equipment	10	583,277	560,789
Right-of-use assets	11	917,679	762,880
Investment properties	12	3,280,000	3,145,000
Total Non-Current Assets		4,780,956	4,468,669
Total Assets		**5,901,996**	**5,786,516**
Current Liabilities			
Trade and other payables	13	204,389	160,725
Lease liability	14	163,370	103,230
Provisions	15	69,852	142,344
Income tax payable	16	9,637	35,037
Total Current Liabilities		**447,248**	**441,336**
Non-Current Liabilities			
Lease liability	14	803,479	701,033
Provisions	15	-	2,450
Total Non-Current Liabilities		**803,479**	**703,483**
Total Liabilities		**1,250,727**	**1,144,819**
Net Assets		**4,651,269**	**4,641,697**
Equity			
Retained profits		4,641,697	4,676,867
Profit/(loss) attributable to the Company		9,572	(35,170)
Total Equity		**4,651,269**	**4,641,697**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Comprehensive Income
For the Financial Year Ended 31 May 2026

	Note	2026 $	2025 $
Revenue from Ordinary Activities	2	7,972,522	8,460,428
Cost of sales		(5,749,262)	(6,423,147)
Employee benefit expense		(857,061)	(731,106)
Depreciation and amortisation expense		(238,561)	(237,183)
Occupancy expenses		(41,216)	(42,593)
Other expenses from ordinary activities		(1,196,729)	(1,074,858)
Profit/(Loss) Before Income Tax Expense		**(110,307)**	**(48,459)**
Income tax expense		(15,121)	(21,711)
Profit/(Loss) After Income Tax Expense		**(125,428)**	**(70,170)**
Net Profit/(Loss) for the Year		**(125,428)**	**(70,170)**
Other Comprehensive Income			
Net fair value gain/(loss) on revaluation of investments		135,000	35,000
Total Comprehensive Income/(loss) for the Year		**9,572**	**(35,170)**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Statement of Changes in Equity
For the Financial Year Ended 31 May 2026

	Retained Earnings $	Reserves $	Total $
Balance at 31 May 2024	**4,676,867**	**-**	**4,676,867**
Profit/(loss) attributable to the Company	(35,170)	-	(35,170)
Balance at 31 May 2025	**4,641,697**	**-**	**4,641,697**
Profit/(loss) attributable to the Company	9,572	-	9,572
Transfers to and from reserves	-	-	-
Balance at 31 May 2026	**4,651,269**	**-**	**4,651,269**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Cash Flow Statement
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities			
Cash received from trading		8,154,714	8,533,159
Grants received		14,212	21,475
Membership fees		2,617	2,364
Interest received		2,716	4,597
Rental income		136,463	129,668
Payment to suppliers and employees		(8,253,391)	(8,728,522)
Income tax paid		(40,521)	(13,353)
Net Cash Generated from Operating Activities		**16,810**	**(50,612)**
Cash Flows from Investing Activities			
Acquisition of property, plant and equipment		(152,033)	(51,326)
Net Cash Used in Investing Activities		**(152,033)**	**(51,326)**
Net Increase/(Decrease) In Cash Held		(135,223)	(101,938)
Cash at Start of The Financial Year		1,128,799	1,230,737
Cash at Close of The Financial Year		**993,576**	**1,128,799**

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 20 October 2026 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.

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.

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.

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.

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.

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 of 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 of 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.

	Note	2026 $	2025 $
Note 2 – Revenue and Other Income			
Operating Revenue			
Bar sales		698,921	726,850
Gaming machine revenue		7,049,809	7,503,090
Other sundry income		122,605	124,300
State Government grant		12,885	21,475
Members Fees		2,617	2,364
		7,886,837	8,378,079
Other Revenue			
Interest received		2,715	4,597
Foxlow Street Unit Trust rent relief		-	-
Net rental income		82,970	77,752
		85,685	82,349
Total Revenue		7,972,522	8,460,428
Note 3 – Profit for the Year			
Profit from ordinary activities before income tax has been determined after:			
Depreciation			
Furniture and fittings		17,277	20,290
Gaming machines		38,478	48,514
Leasehold amortisation		47,455	44,639
Plant and equipment		16,809	11,435
Right-of-use depreciation		118,542	112,305
		238,561	237,183
Loss on disposal of equipment		9,526	223
Amounts set aside to provision for employee entitlements		(74,943)	(30,022)
Employment expenses		857,062	731,105

	Note	2026 $	2025 $

Note 4 – Income Tax

The components of tax expenses comprise:

Current tax	15,121	21,711
Under (over) provision in prior year		
Income Tax Expense	15,121	21,711

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	(15,121)	(21,711)
Income Tax Expense	(15,121)	(21,711)

Note 5 – Cash and Cash Equivalents

Cash at bank	896,279	1,031,542
Cash on hand	97,297	97,257
Total Cash	993,576	1,128,799

Note 6 – Trade and Other Receivables

Current

Other accounts receivable	34,725	55,821
Trust distribution receivable	-	-
Total Receivables	34,725	55,821

Note 7 – Inventories

Finished goods, at cost	50,459	32,919

	Note	2026 $	2025 $
Note 8 – Other Assets			
Prepayments		37,280	95,308
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		1,754,804	1,680,980
Less accumulated depreciation		(1,439,937)	(1,389,712)
		314,867	291,268
Leasehold Improvements			
At cost		897,918	851,574
Less accumulated depreciation		(629,508)	(582,053)
		268,410	269,521
Total Property Plant and Equipment		583,277	560,789

Movements in Carrying Amounts 2026	Plant and Equipment $	Leasehold Improvements $	Total $
Balance at the beginning of year	291,268	269,521	560,789
Additions	105,689	46,344	152,033
Disposals	(31,865)	-	(31,865)
Depreciation	(72,564)	(47,455)	(120,019)
Depreciation written back	22,339	-	22,339
Carrying amount at the end of year	314,867	268,410	583,277

	Note	2026 $	2025 $

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	1,108,044	1,076,813
Accumulated depreciation	(424,663)	(313,933)
	683,381	762,880
Gaming Machines & Systems	242,110	-
Accumulated depreciation	(7,812)	-
	234,298	-
Leased Solar Panels	35,622	35,622
Accumulated depreciation	(35,622)	(35,622)
	-	-
Total Right-of-Use asset	917,679	762,880

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

Depreciation charge related to right-of-use assets	118,542	112,305
Interest expense on lease liabilities	31,276	32,811

	Note	2026 $	2025 $
Note 12 – Investment Properties			
Investment Properties at Fair Value			
18/14-18 Coleridge Street, Riverwood		740,000	730,000
16/38-46 Cairds Avenue, Bankstown		615,000	575,000
408/55 Raymond Street, Bankstown		730,000	700,000
53/22-28 Raymond Street, Bankstown		530,000	500,000
14/18-20 Campbell Street, Punchbowl		525,000	500,000
220/368 Sussex Street, Sydney – at cost		140,000	140,000
		3,280,000	3,145,000
Gross rental income		142,286	129,385
Direct operating expenses		(59,316)	(51,633)
Net Rental Income		82,970	77,752

Movements in Carrying Amounts 2026	Investment Properties $	Total $
Balance at the beginning of year	3,145,000	3,145,000
Additions	-	-
Disposals	-	-
Movements in fair value	135,000	135,000
Balance at the end of year	3,280,000	3,280,000

	Note	2026 $	2025 $
Current Liabilities			
Note 13 – Trade and Other Payables			
Accrued charges		118,646	100,300
Trade accounts payable		78,153	39,425
GST payable		7,590	21,000
		204,389	160,725
Note 14 – Lease Liabilities			
Current		163,370	103,230
Non-Current		803,479	701,033
Total Lease Liabilities		966,849	804,263
Note 15 – Provisions			
Current			
Annual and long service leave		69,852	142,344
Total Current Liabilities		69,852	142,344
Non-Current			
Long service leave entitlements		-	2,450
Total Non-Current Liabilities		-	2,450
Note 16 - Taxation			
Income tax payable		9,637	35,037
Total Income Tax Payable		9,637	35,037

	Note	2026 $	2025 $

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	318,522	205,964

Note 18 – Remuneration of Auditors

Delante Accountants and Business Advisers Pty Ltd

Audit of financial statements	27,232	35,725
Monthly review engagements	20,515	14,555
Taxation and other services	12,792	16,632
	60,539	66,912

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	993,576	1,128,799
Trade and other receivables	34,725	55,821
Held-to-maturity investments	5,000	5,000
Available-for-sale assets	-	-
Total Financial Assets	1,033,301	1,189,620
Financial Liabilities at Cost		
Trade and other payables	204,389	160,725
Total Financial Liabilities	204,389	160,725

	Note	2026 $	2025 $

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 $268,410 (2025: $269,521) 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 $3,280,000 (2025: $3,145,000) at Note 12.

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Directors' Declaration
For the Financial Year ended 31 May 2026

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 2026 and of the performance for the year ended on that date of the Club.

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

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

Te Whakarua Wirihana
President

Colin Kendell
Vice President

Dated 30/10/26

30/10/26

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

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – 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 30 October 2026

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.

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 2026. 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 30 October 2026

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Profit and Loss Account
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Income			
ATM commission		10,234	12,179
Foxlow Street Unit Trust rent relief		-	-
Interest received		2,715	4,597
Keno commission		34,830	35,867
Membership fees		2,617	2,364
Net rental income		82,970	77,752
Sundry income		5,491	3,969
TAB commission		21,265	23,348
Direct Profit (Loss):			
Bar trading		(93,941)	(121,069)
Gaming machine trading		1,112,525	1,015,176
		1,178,706	1,054,183
Less: Direct Costs			
Keno expenses		3,552	5,180
Raffles		36,653	25,426
Social activities		254,292	244,177
Sports Council trading		5,404	6,277
TAB expenses		5,002	4,940
		304,903	286,000
Gross Income		**873,803**	**768,183**
Less: Indirect Expenses			
Club House Expenses			
Cleaning and laundry		38,250	36,892
Depreciation		14,036	9,991
Electricity and gas		17,087	22,347
Leasehold amortisation		47,455	44,639
Loss on disposal of assets		-	-
Repairs and maintenance – building		18,718	16,914
Repairs and maintenance – furniture and fittings		11,490	700
Right-of-use interest		29,852	32,811
Right-of-use asset depreciation		110,730	112,305
Waste removal		11,230	10,233
		298,848	286,832

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Profit and Loss Account
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Administration Expenses			
Accountancy fees		12,792	16,632
Advertising		10,248	6,705
Audit fees		27,232	35,725
Bank charges		3,188	5,081
Cash loss		2,382	668
Computer expenses		2,491	391
Consultancy fees		20,515	14,905
Depreciation		17,277	20,290
Directors' honorarium		16,400	18,500
Donations		2,851	2,989
Employee entitlement – provision		(74,943)	(30,022)
Fines		-	5,000
General expenses		39,353	28,293
Insurance		86,753	47,219
Interest Paid		-	103
Legal expenses		-	1,035
Loss on disposal off assets		9,526	223
Rates and land tax		24,129	20,246
Salaries and wages		293,179	168,188
Security service		26,159	21,920
Sky Channel and TVN		19,713	19,713
Sponsorships		9,857	3,780
Staff training		5,194	5,407
Stationery and printing		2,357	1,259
Subscriptions and licences		35,110	33,498
Superannuation		81,249	74,943
Telephone		6,857	7,119
Uniforms		5,393	-
		685,262	529,810
Total Indirect Expenses		**984,110**	**816,642**
Net Income/(Loss)		**(110,307)**	**(48,459)**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Bar Trading Account			
Sales			
Beer – Bulk		507,078	527,086
Bottles		51,851	42,468
Other		111,505	128,187
Spirits		28,487	29,109
Total Sales		**698,921**	**726,850**
Less: Cost of Sales			
Opening stock		32,919	45,200
Purchases		425,954	452,681
Closing stock		(50,459)	(32,919)
		408,414	464,962
Gross Profit		**290,507**	**261,888**
		41.57%	**36.03%**
Add: Sundry Income			
Cigarette commission		43	168
		43	168
		290,550	262,056
Less: Direct Bar Expenses			
Depreciation		2,773	1,444
General bar expenses		12,081	6,118
Loss on disposal of assets		-	-
Repairs and replacements		7,912	9,345
Salaries and wages		361,725	366,218
		384,491	383,125
Direct Profit Transferred		**(93,941)**	**(121,069)**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Gaming Machine Trading Account			
Receipts		7,049,809	7,503,090
Less: Payouts		(5,340,848)	(5,958,185)
Net Takings		**1,708,961**	**1,544,905**
Add: State Government GST Grant		12,885	21,475
		12,885	**21,475**
		1,721,846	**1,566,380**
Less: Direct Expenses			
Depreciation		38,479	48,514
Gaming machine duty		252,357	214,060
Gaming machine promotion		111,362	98,223
Gaming machine software licences		12,408	-
Maintenance and statistics		64,571	68,650
Right-of-use interest		1,424	-
Right-of-use depreciation		7,812	-
Salaries and wages		120,908	121,757
		609,321	551,204
Direct Profit Transferred		**1,112,525**	**1,015,176**
Social Trading Account			
Less: Direct Expenses			
AGM and Members expenses		2,823	2,255
Bistro promotions		-	-
Complimentary drinks		65,996	67,380
Entertainment		119,943	121,889
Fox Sports		44,130	31,380
Members lucky number		21,400	21,273
		254,292	244,177
Direct Costs Transferred		**254,292**	**244,177**

Riverwood Sports & Recreation Club Ltd
ABN 75 000 290 406
Detailed Trading Account
For the Financial Year ended 31 May 2026

	Note	2026 $	2025 $
Raffles			
Raffle costs		74,695	68,495
Super draw		12,700	5,700
		87,395	74,195
Less: Raffle Receipts		50,742	48,769
		36,653	25,426
Direct Cost Transferred		**36,653**	**25,426**