

ANNUAL GENERAL MEETING

Sunday 19th October 2025 at 10.30am

(Doors Close at 10.30am)

AGENDA

*Disclaimer: The AGM will be recorded. By attending the meeting, you are consenting to be recorded.
All recordings are destroyed after the minutes have been accepted and approved.*

- 1 Welcome to Members and call for apologies.
- 2 Acknowledgement of Country
- 3 The recitation of The Ode
- 4 To confirm the Minutes of the previous AGM held on 13th October 2024
- 5 To receive and consider the Chairman & CEO Reports.
- 6 To receive and consider the Directors Report and Declaration, Financial Statements and the Auditor's Report for the year ended **30th June 2025**

Members, please note that only questions in respect to the Financial Statements that were submitted in writing no later than seven (7) days prior to this Annual General Meeting will be tabled and discussed.

- 7 To consider and, if thought fit, to pass all Ordinary Resolutions 1-4.
- 8 General Business – Suggestions from the floor that may be considered by the board of Directors
- 9 Declaration of the new Board of Directors.

Close of meeting.

*The Board of Directors invite you to stay for a
beverage at the conclusion of the meeting.*

By Direction of the Board

Dennis Skinner | CEO

Annexure Ordinary Resolutions:

Ordinary Resolution 1

That pursuant to the Registered Clubs Act 1976 (NSW);

That pursuant to the *Registered Clubs Act 1976* (NSW):

- 1 The members hereby approve and agree to the reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following activities:
 - (a) the reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or committee meeting on the day of that meeting when that meeting corresponds with a normal mealtime.
 - (b) reasonable expenses incurred by Directors in relation to:
 - (i) travelling to and from Directors' meetings or other duly constituted committee meetings as approved by the Board from time to time.
 - (ii) such other duties including entertainment of special guests to the Club and other promotional activities performed by Directors.
 - (iii) Directors attending functions and activities at the Club.
 - (iv) Directors and their partners attending functions on behalf of the Club, provided the expenses are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of such expenditure; and
 - (c) the provision of suitable corporate apparel to each Director for the use of Directors in representing the Club, and the cleaning expenses of such uniforms.
- 2 The members acknowledge that the benefits in paragraph 1 above are not available to members generally but only for those who are Directors of the Club and those persons who are directly involved in the above activities.

Ordinary Resolution 2

That pursuant to the *Registered Clubs Act 1976* (NSW):

- 1 The members hereby approve and agree to the reasonable expenditure by the Club for professional development and educational activities until the next Annual General Meeting of the Club, being:
 - (a) the reasonable cost of Directors and their partners attending the ClubsNSW Annual General Meeting.
 - (b) the reasonable cost of Directors and management employees approved by the Board attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time, provided that the attendances are approved by the Board as being necessary for the benefit of the Club; and

- (c) the reasonable cost of Directors and their partners and management employees, ~~where appropriate, attending other registered clubs, hospitality, and gaming venues~~ for the purpose of viewing and assessing their facilities and methods of operation, provided such attendances are approved by the Board as being necessary for the benefit of the Club.
- 2 The members acknowledge that the benefits in paragraph 1 above are not available to members generally but only for those who are Directors and those persons who are directly involved in the above activities.

Ordinary Resolution 3

That the members approve the payment of the following honoraria to the Directors of the Club to the total aggregate sum of \$37,700.00 per annum to be paid monthly pro rata in arrears for every month a director holds office, in respect of services to the Club until the next Annual General Meeting, allocated as follows:

- | | | |
|---|-----------------------|-----------------------|
| 1 | President - | \$7,000.00 |
| 2 | Vice-President - | \$5,700.00 <i>and</i> |
| 3 | Each other Director - | \$5,000.00 |

provided that if any Director serves in office for any period of less than a calendar month, then the payment for that month will be prorated on a daily basis.

Ordinary Resolution 4

That on and from the conclusion of this Annual General Meeting, Prosperity Advisers Audit Services Pty Limited | Accountants and Auditors be appointed as the Club's auditor.

Ryde Ex-Services Memorial & Community Club Limited

ABN: 85 001 057 585

Financial Statements

For the year ended 30 June 2025

Ryde Ex-Services Memorial & Community Club Limited

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Ryde Ex-Services Memorial & Community Club Limited

Directors' report

30 June 2025

The directors present their report on Ryde Ex-Services Memorial & Community Club Limited for the financial year ended 30 June 2025.

Information on directors

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

Peter Simmons

Qualifications	Retired
Experience	Appointed 31 July 2016
Special responsibilities	Chairman

Sarah Bishop

Qualifications	Legal Executive Assistant
Experience	Appointed 1 April 2021
Special responsibilities	Vice Chairperson

Geoff Coffill

Qualifications	Commercial Executive
Experience	Appointed 29 October 2023
Special responsibilities	Director

Joanne Mitchell

Qualifications	Retired
Experience	Appointed 16 February 2020
Special responsibilities	Director

John Outridge

Qualifications	Maintenance Supervisor
Experience	Appointed 31 July 2016
Special responsibilities	Director

Matthew Prosser

Qualifications	Business Development Manager
Experience	Appointed 23 January 2022
Special responsibilities	Director

Ryde Ex-Services Memorial & Community Club Limited

Directors' report

30 June 2025

Information on directors (continued)

Patrick O'Connor

Qualifications	Senior Project Manager
Experience	Appointed 29 October 2023
Special responsibilities	Director

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

Principal activities

The principal activity of Ryde Ex-Services Memorial & Community Club Limited during the financial year was the conduct and promotion of a licensed social club for its members and guests.

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

Operating results

The profit/(loss) of the Company after providing for income tax amounted to \$96,831 (2024: (\$207,510)).

Significant changes in state of affairs

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

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

The Company has entered into a Heads of Agreement in relation to a proposed \$500+ million redevelopment of its Victoria Road site. This initiative has been declared a State Significant Development by the NSW Government and aims to deliver 600+ new dwellings (including affordable housing), transforming the club into a modern, community-focused venue with expanded dining, entertainment, and function spaces. The Project Development Agreement with the Company's proposed developer is currently being finalised.

No further developments in the operations of the Company and the expected results of those operations in future financial years have been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Ryde Ex-Services Memorial & Community Club Limited

Directors' report

30 June 2025

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Ryde Ex-Services Memorial & Community Club Limited.

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held.

Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Peter Simmons	12	11
Sarah Bishop	12	12
Geoff Coffill	12	12
Joanne Mitchell	12	9
John Outridge	12	12
Matthew Prosser	12	9
Patrick O'Connor	12	12

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 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.



CS426000-1D57-52D7-A13F-68DDFA456C2A

Peter Simmons
Director

Dated: 23 September 2025



Sarah Bishop
Director

Sydney
Level 11, 309 Kent Street
Sydney NSW 2000
PO Box 20726 World Square NSW 2002
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Newcastle
Level 2, 175 Scott Street
Newcastle NSW 2300
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W prosperity.com.au

Auditor's independence declaration to the directors of Ryde Ex-Services Memorial & Community Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit;
- no contraventions of any applicable code of professional conduct in relation to the audit; and
- no non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.



ALEX HARDY

Director

23 September 2025



PROSPERITY AUDIT SERVICES

Sydney

Ryde Ex-Services Memorial & Community Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	4	4,833,487	4,363,556
Finance income		60	60
Other income	4	504,483	453,887
Total income		5,338,030	4,817,503
Employee benefit expenses		(1,503,566)	(1,447,608)
Depreciation and amortisation		(559,576)	(536,428)
Finance expenses		(31,780)	(15,180)
Other expenses		(3,113,826)	(3,022,940)
Total expenses		(5,208,748)	(5,022,156)
Profit/(loss) before income taxes		129,282	(204,653)
Income tax	5	(32,451)	(2,857)
Profit/(loss) for the year		96,831	(207,510)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		96,831	(207,510)

The accompanying notes form part of these financial statements.

Ryde Ex-Services Memorial & Community Club Limited

Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents		1,197,050	1,303,979
Trade and other receivables		87,248	2,726
Inventories		53,488	63,014
Other assets	9	96,965	65,258
Total current assets		1,434,751	1,434,977
Non-current assets			
Property, plant and equipment	7	33,101,945	33,032,794
Intangible assets	8	326,857	326,857
Deferred tax assets	13	516,948	549,399
Right-of-use assets	10	56,998	56,998
Total non-current assets		34,002,748	33,966,048
Total assets		35,437,499	35,401,025
Liabilities			
Current liabilities			
Trade and other payables	11	242,567	224,448
Employee benefits	12	126,161	71,064
Contract liabilities		41,058	45,398
Lease liabilities	10	298,729	383,617
Total current liabilities		708,515	724,527
Non-current liabilities			
Employee benefits	12	42,750	21,902
Lease liabilities	10	153,038	218,231
Total non-current liabilities		195,788	240,133
Total liabilities		904,303	964,660
Net assets		34,533,196	34,436,365
Equity			
Retained earnings		11,900,396	11,803,565
Reserves		22,632,800	22,632,800
Total equity		34,533,196	34,436,365

The accompanying notes form part of these financial statements.

Ryde Ex-Services Memorial & Community Club Limited

Statement of changes in equity

For the year ended 30 June 2025

2024	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	11,731,778	22,632,800	34,364,578
Retrospective adjustment - Note 3e	279,297	-	279,297
	12,011,075	22,632,800	34,643,875
Loss for the year	(207,510)	-	(207,510)
Closing balance	11,803,565	22,632,800	34,436,365

2025	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	11,803,565	22,632,800	34,436,365
Profit for the year	96,831	-	96,831
Closing balance	11,900,396	22,632,800	34,533,196

The accompanying notes form part of these financial statements.

Ryde Ex-Services Memorial & Community Club Limited

Statement of cash flows

For the year ended 30 June 2025

	2025 \$	2024 \$
Cash flows from operating activities:		
Receipts from customers	5,967,817	4,824,830
Payments to suppliers and employees	(5,264,990)	(4,388,873)
Interest received	60	60
Finance costs	(31,780)	(15,180)
Net cash flows from operating activities	671,107	420,837
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	22,150	-
Purchase of property, plant and equipment	(548,546)	(882,047)
Net cash used in investing activities	(526,396)	(882,047)
Cash flows from financing activities:		
Proceeds from borrowings	-	638,059
Repayment of lease liabilities	(251,640)	(169,043)
Net cash provided by/(used in) financing activities	(251,640)	469,016
Net increase/(decrease) in cash and cash equivalents	(106,929)	7,806
Cash and cash equivalents at beginning of year	1,303,979	1,296,173
Cash and cash equivalents at end of financial year	1,197,050	1,303,979

The accompanying notes form part of these financial statements.

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Introduction

The financial report covers Ryde Ex-Services Memorial & Community Club Limited as an individual entity. Ryde Ex-Services Memorial & Community Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Ryde Ex-Services Memorial & Community Club Limited is Australian dollars.

The principal activities of the Company for the year ended 30 June 2025 were the conduct and promotion of a licensed social club for its members and guests.

The financial report was authorised for issue by the Directors on 18 September 2025.

2. Basis of preparation

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

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

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Critical accounting estimates and judgements

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

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

The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Critical accounting estimates and judgements (continued)

b. Key estimates - useful lives

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

c. Key judgment - Gaming machine entitlements

Gaming machine entitlements (GMEs) granted to the Club have not been assigned a value in accordance with the Australian Accounting Standards and have an indefinite useful life supported by the absence of an expiry date for the licenses. GMEs purchased by the Club are recorded at cost and classified as intangible assets on the statement of financial position. The value of these GMEs have been compared to recent information on sales activity from Liquor and Gaming NSW to assess whether any impairment exists. There are no indicators of impairment at the reporting date.

d. Key judgments - Deferred tax assets

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

e. Prior period error

During the year ended 30 June 2025, the club identified errors in the accounting for depreciation of certain classes of property, plant and equipment, namely Plant, Furniture & Fittings, Motor Vehicles and Poker Machines. The errors arose due to discrepancies between the Fixed Asset Register and the general ledger accumulated depreciation balances, which resulted in excess depreciation being recognised in prior years.

In accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, the comparative amounts have been restated to correct these errors. The impact of the correction is summarised below:

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Critical accounting estimates and judgements (continued)

e. Prior period error (continued)

Impact on Statement of Financial Position as at 30 June 2024:

Balance Sheet	As previously reported \$	Adjustment \$	Restated \$
Accumulated depreciation - plant and equipment	(400,251)	64,312	(335,939)
Accumulated depreciation - buildings	(2,424,971)	1,922	(2,423,049)
Accumulated depreciation - poker machines	(2,084,402)	213,063	(1,871,339)
Retained earnings	(11,524,268)	(279,297)	(11,803,565)
Total equity	(34,157,068)	(279,297)	(34,436,365)

4. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

ii. Specific revenue streams

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

1) Bar and function revenue

These revenue streams are recognised at point of sale as the goods or services are provided to the customer.

2) Gaming revenue

Gaming and poker machine revenue is recognised at the finalisation of each day on a cumulative basis.

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

4. Revenue and other income (continued)

a. Accounting policy (continued)

ii. Specific revenue streams (continued)

3) Raffle income

Revenue from raffle ticket sales is recognised at the point in time when the raffle draw occurs, which is when the Club satisfies its performance obligation by providing the chance to win. All tickets sold during the year relate to raffles conducted on the same day.

iii. Rental income

Rental income is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

b. Revenue from continuing operations

	2025	2024
	\$	\$
Revenue from contracts with customers		
Sale of goods		
Bennelong Bar	1,359,665	1,260,344
Bounty Bar - Auditorium	5,004	1,600
Container Bar	72,013	89,550
Foyer Takeaways	5,482	13,096
Coffee Sales	32,367	28,671
Bar Food Sales	20,378	21,545
Green Functions	13,696	31,995
Raffle income	140,589	137,842
Melbourne Cup	7,380	4,400
Total Sale of goods	1,656,574	1,589,043
Provision of services		
Poker Machine Revenue	15,122,756	13,731,768
Gaming GST Rebate	21,475	17,180
Poker machine payouts	(11,980,428)	(10,990,663)
Total Provision of services	3,163,803	2,758,285
Member subscriptions	13,110	16,228
	4,833,487	4,363,556

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

4. Revenue and other income (continued)

c. Other income

	2025	2024
	\$	\$
Commissions	120,719	112,475
Rental income	340,497	312,188
Net gain on disposal	772	1,000
Other income	42,495	28,224
	504,483	453,887

5. Income tax expense

a. Accounting policy

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

b. Reconciliation of income tax to accounting profit:

	2025	2024
	\$	\$
Profit for the year		
Profit/(loss) for the year	96,831	(207,510)
Add back income tax expense	32,451	2,857
Total Profit for the year	129,282	(204,653)
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	32,321	(51,163)
Add tax effect of:		
Deductible mutuality expense	-	41,417
Non-deductible expenses	92,105	37,379
	92,105	78,796
Less tax effect of:		
Non-taxable member income arising from principle of mutuality	53,773	31,034
Deductible temporary differences	34,923	20,871
Non-assessable income	3,279	(27,129)
	91,975	24,776
Income tax expense	32,451	2,857
Weighted average effective tax rate (%)	25	(1)

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

6. Auditor's remuneration

	2025	2024
	\$	\$
Remuneration of the auditor of the Company for:		
Auditing of financial statements (Waldie & Co)	-	24,000
Auditing of financial statements (Prosperity Advisers Group)	24,380	-
Tax services (Prosperity Advisers Group)	6,000	-
	30,380	24,000

7. Property, plant and equipment

a. Accounting policy

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

i. Land

Land is measured using the revaluation model.

ii. Buildings, plant and equipment

Buildings, plant and equipment are measured using the cost model.

iii. Depreciation

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

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate %
Buildings	2.5
Plant and equipment	15.0
Motor vehicles	20.0
Poker machines	15.0

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

7. Property, plant and equipment (continued)

a. Accounting policy (continued)

iii. Depreciation (continued)

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

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

b. Property, plant and equipment details

	2025 \$	2024 \$
Land		
Land at fair value	27,600,000	27,600,000
Buildings		
Building at cost	5,696,523	5,681,863
Accumulated depreciation	(2,527,357)	(2,423,049)
	3,169,166	3,258,814
Capital works in progress		
Capital Development	492,132	260,780
	492,132	260,780
Plant and equipment		
Plant and equipment at cost	1,216,690	1,043,782
Accumulated depreciation	(435,739)	(335,939)
	780,951	707,843
Motor vehicles		
Motor vehicles at cost	48,508	49,228
Accumulated depreciation	(809)	(24,137)
	47,699	25,091
Poker machines		
Poker machines at cost	3,234,282	3,051,605
Accumulated depreciation	(2,222,285)	(1,871,339)
	1,011,997	1,180,266
	33,101,945	33,032,794

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

7. Property, plant and equipment (continued)

c. Reconciliation of movements

2025	Land	Buildings	Capital works in progress	Plant and equipment	Motor vehicles	Poker machines	Total
	\$	\$	\$	\$	\$	\$	\$
Opening balance	27,600,000	3,258,814	260,780	707,843	25,091	1,180,266	33,032,794
Additions	-	14,660	231,352	172,908	48,508	182,677	650,105
Disposals	-	-	-	-	(21,378)	-	(21,378)
Depreciation	-	(104,308)	-	(99,800)	(4,522)	(350,946)	(559,576)
Closing balance	27,600,000	3,169,166	492,132	780,951	47,699	1,011,997	33,101,945

During the year, asset additions of \$101,559 were financed as disclosed at Note 10 of these financial statements.

8. Intangible assets

Gaming machine entitlements (GMEs) granted to the Club have not been assigned a value in accordance with the Australian Accounting Standards and have an indefinite useful life supported by the absence of an expiry date for the licenses. GMEs purchased by the Club are recorded at cost and classified as intangible assets on the statement of financial position. The value of these GMEs have been compared to recent information on sales activity from Liquor and Gaming NSW to assess whether any impairment exists. There are no indicators of impairment at the reporting date.

9. Other assets

Current	2025	2024
	\$	\$
Prepayments	37,144	10,978
Other assets	59,821	54,280
	96,965	65,258

10. Leases

a. Accounting policy

i. Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

10. Leases (continued)

b. Company as a lessee

The Company has a lease over 12 gaming machine entitlements, 14 gaming machine hardware/software upgrades, and a photocopier and phone system.

i. Terms and conditions of leases

The gaming machine entitlements are leased over a 36-month period ending in June 2027. The gaming machine hardware/software upgrades are leased over periods ranging from 12 to 36 months with varying end dates. The photocopier and phone system are leased over a 55-month period ending in December 2028.

ii. Right-of-use assets

2025	Other right-of-use assets \$	Total \$
Opening balance	56,998	56,998
Depreciation charge	(40,655)	(40,655)
Closing balance	16,343	16,343

iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2025 \$	2024 \$
< 1 year	315,528	189,392
1 - 5 years	157,380	346,772
Total undiscounted lease liabilities	472,908	536,164
Lease liabilities included in the statement of financial position	451,767	601,848

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

11. Trade and other payables

Current	2025 \$	2024 \$
Trade payables	91,432	59,876
GST payable	521	3,122
Employee benefits	42,453	30,715
Accrued expenses	108,161	130,735
	242,567	224,448

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12. Employee benefits

a. Accounting policy

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

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

b. Employee benefit details

Current	2025 \$	2024 \$
Long service leave	21,761	11,283
Annual leave	104,400	59,781
	126,161	71,064
Non-current	2025 \$	2024 \$
Long service leave	42,750	21,902

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

13. Tax assets and liabilities

a. Tax assets and liabilities details

The Club has reviewed future forecasts and budgets and due to the ongoing profitable position it was found to be probable that historic tax losses would likely be utilised in future years which was why it was deemed appropriate to recognise a deferred tax asset in accordance with AASB112 Income Taxes.

2025	Opening balance \$	Charged to income \$	Charged directly to equity \$	Changes in tax rate \$	Closing balance \$
Deferred tax assets					
Deferred tax assets attributable to tax losses	549,399	(32,451)	-	-	516,948

14. Financial risk management

The Company's financial instruments consist mainly of deposits with banks, accounts receivable, accounts payable, borrowings and lease liabilities. The carrying amounts for each category of financial instruments, measured in accordance with the accounting policies to these financial statements, are as follows:

Financial assets	2025 \$	2024 \$
Held at amortised cost		
Cash and cash equivalents	1,197,050	1,303,979
Trade and other receivables	87,248	2,726
	1,284,298	1,306,705
Financial liabilities		
Held at amortised cost		
Trade and other payables	242,567	224,448
Lease liabilities	451,767	601,848
	694,334	826,296

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

15. Members' guarantee

The Company is registered under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 7,839 (2024: 6,788).

16. Contingencies

In the opinion of the directors, the Company did not have any contingencies at 2025 (2024: None).

17. Related parties

a. The Company's main related parties are as follows:

The key management personnel include the directors as disclosed in the Directors' Report together with the CEO. The totals of remuneration, which includes director honorariums, paid to the key management personnel of Ryde Ex-Services Memorial & Community Club Limited during the year are as follows:

The remuneration paid to key management personnel of the Company is \$222,700 (2024: \$222,010).

b. Transactions with related parties

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

18. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Ryde Ex-Services Memorial & Community Club Limited

Notes to the financial statements

For the year ended 30 June 2025

19. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Profit/(loss) for the year	96,831	(207,510)
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	(772)	(1,000)
Depreciation and amortisation	559,576	536,428
Changes in assets and liabilities:		
(increase) / decrease in receivables	(84,522)	(8,342)
(increase) / decrease in inventories	9,526	(4,019)
(increase) / decrease in other assets	(31,707)	(27,690)
(increase) / decrease in deferred tax assets	32,451	2,857
increase / (decrease) in payables	18,119	60,573
increase / (decrease) in employee benefits	75,945	52,811
increase / (decrease) in contract liabilities	(4,340)	45
Cash flows from operations	671,107	404,153

20. Consolidated entity disclosure statement

As the Company is not required to prepare consolidated financial statements by Australian Accounting Standards, it is not required to present a consolidated entity disclosure statement.

21. Statutory information

The registered office and principal place of business of the Company is:

Ryde Ex-Services Memorial & Community Club Limited
728 Victoria Road
Ryde NSW Australia
2112

Ryde Ex-Services Memorial & Community Club Limited

Directors' declaration

In the directors opinion:

1. the financial statements and notes for the year ended 30 June 2025 are in accordance with the *Corporations Act 2001* and:
 - comply with Australian Accounting Standards - Simplified Disclosures; and
 - give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
 - the consolidated entity disclosure statement in Note 20 is true and correct.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

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



C5420600-1D57-52D7-A140-08DDFA456C2A

Peter Simmons
Director

Dated: 23 September 2025



Sarah Bishop
Director



prosperity
audit services

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Independent audit report to the members of Ryde Ex-Services Memorial & Community Club Limited

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report, being a simplified disclosure financial report of Ryde Ex-Services Memorial & Community Club Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors' declaration.

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

1. giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Independent audit report to the members of Ryde Ex-Services Memorial & Community Club Limited

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

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

Responsibilities of directors for the financial report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001, and for such internal control as the directors determine is necessary to enable the preparation of the financial report 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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



ALEX HARDY

Director

23 September 2025



PROSPERITY AUDIT SERVICES

Sydney