

# 36<sup>th</sup> Annual Report 2025

RESPECT • EXCEPTIONAL SERVICE • COMMUNITY LEADERSHIP • PROFESSIONALISM



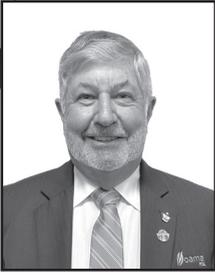
Good Times Made Great!

# 36th ANNUAL GENERAL MEETING

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## President's Report



It is with pleasure that I present the 2025 President's Report. Again, our Club has had a very successful financial year under the guidance of CEO Ash and our dedicated staff. I would like to thank Ash and all staff for their dedication and support during such a busy year.

This year was a very significant year for two of our senior staff members, with CEO Ash reaching 30 years service with our Club on the 1st May 2025. Ash started as the Finance Manager on 1st May 1995 and is held in the highest esteem in our community. Our other staff member to reach 30 years of service was Paula Murphy being also appointed as the CEO's Personal Assistant on 24th July 1995. Paula has not only served our Club during this period but has been of great assistance to our local RSL sub-Branch. 30 years is long journey, and our Board of Directors would like to acknowledge their efforts during this time.

Board members attended the Riverina South West Region of ClubsNSW Regional Conference in Albury and also the ClubsNSW Annual Conference. Again, our Board has visited a number of other Clubs to look at what they are doing best and also looking for any ways we can improve our facilities for our members.

Acacia Energy has commenced our solar upgrade which will include a battery and a new generator which will be a great asset to our Club, not only during times when we have power black outs but will also have a huge impact on our electricity costs.

A Development Application to Murray River Council for an upgrade and extension to the front of our Club has been approved. This will extend across the current roadway and will allow our members and visitors an undercover drop off area during inclement weather. We also completed an upgrade, with air-conditioning, to our outdoor gaming area. Further improvement for our members and guests.

We have appointed an Interior Designer "Verity Rhodes Interiors" to look at how we can improve our facility. Verity will be looking at most areas of our Club including recommendations on new furnishings. We look forward to her advice.

Our Board spent quite a lot of time looking at the future of our "Perricoota Village" Retirement Living project. Following a lot of discussion and looking at quite a few options, the Board agreed not to continue with the village at this stage. It was resolved that we retain the land and revisit at a later date.

We have an excellent relationship with our local sub-Branch and we thank them for their monthly reports to our Board meetings. The ANZAC Day services were again well attended this year and President Ken and his committee, along with the assistance

from our Club, held memorable services which were attended by very large crowds comprising of all ages from around the district.

We have no doubt that the Dawn Service this year would have been the largest attendance yet. Our Club served around 600 breakfasts for those who attended the Gunfire breakfast, a credit to our staff and to our Club, as the breakfast is free to our veterans and the community.

The ANZAC Day March prior to the 9am Commemorative service was again well received by all in attendance. There were a lot of positive comments on the Guest Speaker, Major Rabia Siddique and Ken and his committee should be proud of obtaining a speaker of her calibre.

The "Two-Up" held in our lovely Poppies room was again well attended and I believe was one of the largest crowds yet. I would like to take this opportunity and thank Life Member, Rolly Griffiths for his continued support with the Two-Up and also to Alona Neal and Jannett Nagy who volunteer their time to assist with the change and organise donations to the sub-Branch.

A very special thank you to CEO Ashley and to all our staff at the Club for giving their time and dedication to ensure that we are providing an excellent service to our members and visitors, this certainly has contributed to our positive financial surplus for the year.

Again, a very big thank you to all Board members for giving their time and excellent input during the year.

*Stan Barker,*

**President**

# Chief Executive Officer's Report



Dear Members,

It is my privilege to present the CEO's Report for the 2024–2025 financial year. The past year has been one of strategic focus, operational stability, and continued service to our members, veterans, and the wider Moama community.

In alignment with our mission to honour the service and sacrifice of our veterans while providing outstanding hospitality and community services, we have maintained a steady course in a challenging environment. Despite ongoing economic pressures and industry-wide challenges, Moama RSL has delivered a strong performance, underpinned by prudent financial management and a dedicated team.

Revenue across all key departments showed substantial growth whilst cost increases were reasonably controlled to provide us with a net profit for the year of just over \$1,030,000. This result has allowed us to reinvest in both our facilities and our people, ensuring we continue to deliver a first-class experience for all who visit the Club.

At the heart of everything we do is our commitment to veterans. Over the past year, Moama RSL has provided great support to our Moama RSL sub-Branch. This support includes providing significant financial resources to allow the sub-Branch to continue supporting veteran welfare, assistance in making our commemorative days so special and holding monthly meetings for all to attend.

We remain deeply engaged in community partnerships, supporting local schools, sporting groups, and charitable organisations. In 2024–25, we contributed over \$200,000 in community funding, reinforcing our vision of enriching our community.

Membership continues to grow with numbers at the end of financial year being 18,578, a testament to the ongoing relevance and appeal of Moama RSL.

Our dedicated staff are the cornerstone of our success. I would like to thank every member of our team for their hard work, resilience, and commitment.

As we move into 2026, we remain focused on sustainable growth, veteran support, and enhancing the value we offer to members. We welcome your thoughts and input.

We continue to honour the legacy of service and the spirit of community that defines Moama RSL, and I look forward to working with our Board, staff, and members to build on our successes.

I would like to thank the Board of Directors for their guidance and stewardship, our staff for their dedication, and you—the members—for your continued loyalty and trust in Moama RSL.

Together, we ensure that Moama RSL remains a vibrant, respectful, and welcoming place for all.

Kind regards,

*Ashley Menzies,*

**Chief Executive Officer**

# SPECIFICATION OF CORE AND NON-CORE PROPERTY

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 30 June 2025 core property of the Club consists of the land located at Merool Road Moama NSW 2731 being the Club premises, car parking and vacant land. There is no non-core property of the Club.

## Notes to Members

1. Section 41J(2) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
  - (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 a resolution passed by a majority of the members present at a general meeting of ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
4. The Club cannot dispose of any core property unless:
  - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
  - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of Section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to;
  - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
  - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## DIRECTORS' REPORT

Your directors present their report, together with the financial statements of the company, for the financial year ended 30 June 2025.

### **Directors**

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

#### **S. BARKER:**

##### **President**

Board Member of Echuca Moama RSL & Citizens Club Ltd. for 13 years.

Life Member of Echuca Moama RSL & Citizens Club Ltd.

Retired.

Past CEO of Echuca Community for the Aged.

35 years as CEO in hospitals and aged care.

Past Board Member of Aged Care Victoria & Victorian Health and Extended Care.

#### **H. TOMLINSON:**

##### **Senior Vice President**

Board Member of Echuca Moama RSL & Citizens Club Ltd. for 16 years.

Life Member, Foundation Member & Debenture Holder Echuca Moama RSL & Citizens Club Ltd.

Company Director and local business owner for 39 years.

Former Member of Moama Lions Club.

Self Employed Farmer for 20 years.

Former Committee Member and President of Moira Irrigation Scheme.

#### **R. BIRD:**

##### **Junior Vice President (Feb 2025 - June 2025)**

##### **Director (July 2024 - Jan 2025)**

Board Member of Echuca Moama RSL & Citizens Club Ltd for over 3 years & 7 months.

Treasurer, Echuca Racing Club.

Member Victoria Police - 37 years service.

Chief Commissioner's Certificate for Bravery

Manager Holiday Apartments in Moama for 5 years.

Retired.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## DIRECTORS' REPORT

### **K. JONES:**

#### **Director**

Board Member of Echuca Moama RSL & Citizens Club Ltd for 9 years.

Vietnam Veteran.

President of the Echuca Moama Vietnam Veterans.

Served with both the Australian Army and Navy for over 28 years.

Moama RSL Sub Branch President & Welfare Officer.

Murray Shire Citizen of the Year 2013.

Retired.

### **G. CAMPBELL:**

#### **Director**

Board Member of Echuca Moama RSL & Citizens Club Ltd for over 5 years.

Murray River Councillor.

Member A.N.M.F.

Previous local small business owner/operator for 24 years.

### **M. MADGWICK:**

#### **Director (Feb 2025 - June 2025)**

#### **Junior Vice President (July 2024 - Jan 2025)**

Board Member of Echuca Moama RSL & Citizens Club Ltd for over 7 years.

Transport Driver local and interstate for 13 years.

Store Manager Plumbing Supplies for 8 years.

Area Manager Plumbing Supplies for 10 years.

Office Manager Plumbing Company for 11 years.

Previously served on 2 Boards, Echuca Bowling Club & Echuca Workers Club.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## DIRECTORS' REPORT

### Principal Activities

The principal activities of the company during the financial year were the operation of a Licensed Club. No significant change in the nature of these activities occurred during the year.

The company's short and long-term objectives are to:

- Establish and maintain a licensed Club under the Registered Clubs Act for the benefit of its members and member's guests;
- Provide for members and member's guests a social club with all the usual facilities of a club;
- Promote all or any of the objects of the Returned Services League of Australia (New South Wales Branch) Incorporated; and
- Support and assist community associations or organisations that are calculated to benefit the members of the Club.

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

- To assist with the success of the company in both the short and long term and to provide all the benefits to the members and the member's guests, the company:
  - o continually develops and improves the assets of the company;
  - o strives to attract and retain quality staff committed to the company;
  - and
  - o has established and implemented best practices for all stakeholders.

### Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short term and long term objectives are being achieved.

### Auditors' Independence Declaration

The lead auditors' independence declaration for the year ended 30 June 2025 has been received and can be found following this Directors' Report.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## DIRECTORS' REPORT

### Directors' Meetings

During the financial year various meetings of the Directors' were held.

The following is a summary of meetings held and attendance by each Director:

	<b>Board of Directors Meeting</b>	<b>Extra Ordinary Board of Directors Meeting</b>	<b>AGM</b>
<b>Meetings Held</b>	<b>14</b>	<b>2</b>	<b>1</b>
<b>Attendance</b>			
Stan Barker	14	2	1
Hedley Tomlinson	14	2	1
Peter Madgwick	14	2	1
Ken Jones	13	0	1
Gen Campbell	11	2	0
Bob Bird	14	2	1

The company is limited by guarantee. If the company is wound up, the Memorandum of Association states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$185,780 (2024: \$176,310).

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



.....  
S. BARKER (President)



.....  
H. TOMLINSON (Senior Vice President)

Dated at Moama this 25th day of August 2025.

## Auditors' Independence Declaration

As lead auditor for the audit of Echuca Moama RSL & Citizens Club Ltd for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



Stephen Clarke  
Director

Albury  
25 August 2025

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

A.B.N. 40 003 684 624

**DIRECTORS' DECLARATION**

The Directors' of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
  - a) comply with Australian Accounting Standards - Simplified Disclosures; and
  - b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the company;
2. in the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The consolidated entity disclosures statement is true and correct.

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



.....  
S. BARKER (President)



.....  
H. TOMLINSON (Senior Vice President)

Dated at Moama this 25th day of August 2025.

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**  
A.B.N. 40 003 684 624  
**CONSOLIDATED ENTITY DISCLOSURE STATEMENT**

<b>Name of entity</b>	<b>Type</b>	<b>Trustee, partner of JV Participant</b>	<b>% Share capital</b>	<b>Country of incorporation</b>	<b>Australian or foreign resident</b>	<b>Foreign jurisdiction of foreign residents</b>
s.295(3A) (a)(i)	s.295(3A) (a)(ii)	s.295(3A) (a)(iii)	s.295(3A) (a)(v)	s.295(3A) (a)(iv)	s.295(3A) (a)(vi)	s.295(3A) (a)(vii)
Winbi Dam Pty Ltd	Body corporate	N/A	100%	Australia	Australian	N/A

The transactions and balances of the above entity are not material to the financial statements of the Echuca Moama RSL & Citizens Club Ltd

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

A.B.N. 40 003 684 624

**STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>REVENUES AND EXPENSES:</b>			
Sales revenue	<b>2a</b>	7,346,038	6,873,892
Cost of sales		(2,842,242)	(2,641,869)
Gross profit		4,503,796	4,232,023
Revenue from other sources	<b>2a</b>	10,924,906	10,178,497
Other operating income	<b>2b</b>	1,096,531	753,206
Bar expenses		(1,065,841)	(1,021,107)
Catering expenses		(2,128,576)	(2,421,878)
Gaming expenses		(5,267,890)	(4,910,007)
General expenses		(6,930,697)	(6,015,845)
Finance costs	<b>4</b>	(93,148)	(124,688)
Profit before income tax	<b>3</b>	1,039,081	670,201
Income tax expense (benefit)	<b>6</b>	-	-
Profit for the year		1,039,081	670,201
<b>OTHER COMPREHENSIVE INCOME:</b>			
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		1,039,081	670,201

The accompanying notes form part of these financial statements

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

A.B.N. 40 003 684 624

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	<b>7</b>	4,705,659	4,291,880
Receivables	<b>8</b>	4,383	15,633
Inventories	<b>9</b>	183,343	193,734
Other assets	<b>10</b>	302,817	363,496
<b>TOTAL CURRENT ASSETS</b>		<u>5,196,202</u>	<u>4,864,743</u>
<b>NON-CURRENT ASSETS</b>			
Intangible assets	<b>12</b>	309,055	300,237
Property, plant and equipment	<b>13</b>	14,098,008	13,442,682
Right of use assets	<b>14</b>	338,916	402,066
Investments	<b>15</b>	12,074	7,562
<b>TOTAL NON-CURRENT ASSETS</b>		<u>14,758,053</u>	<u>14,152,547</u>
<b>TOTAL ASSETS</b>		<u>19,954,255</u>	<u>19,017,290</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payables	<b>16</b>	1,266,805	1,243,575
Borrowings	<b>17</b>	1,003,400	1,271,235
Lease Liabilities	<b>18</b>	181,656	175,542
Provisions	<b>19</b>	919,826	795,569
Other	<b>20</b>	148,853	120,686
<b>TOTAL CURRENT LIABILITIES</b>		<u>3,520,540</u>	<u>3,606,607</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	<b>17</b>	232,781	103,907
Lease Liabilities	<b>18</b>	128,469	214,428
Provisions	<b>19</b>	103,033	161,997
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>464,283</u>	<u>480,332</u>
<b>TOTAL LIABILITIES</b>		<u>3,984,823</u>	<u>4,086,939</u>
<b>NET ASSETS</b>		<u>15,969,432</u>	<u>14,930,351</u>
<b>EQUITY</b>			
Reserves	<b>1m</b>	93,233	93,233
Retained profits		15,876,199	14,837,118
<b>TOTAL EQUITY</b>		<u>15,969,432</u>	<u>14,930,351</u>

The accompanying notes form part of these financial statements

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

A.B.N. 40 003 684 624

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Retained Profits</b>	<b>Reserves</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2023</b>	14,166,917	93,233	14,260,150
Profit for the year	670,201	-	670,201
<b>Balance at 30 June 2024</b>	<u>14,837,118</u>	<u>93,233</u>	<u>14,930,351</u>
Profit for the year	1,039,081	-	1,039,081
<b>Balance at 30 June 2025</b>	<u>15,876,199</u>	<u>93,233</u>	<u>15,969,432</u>

The accompanying notes form part of these financial statements

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

A.B.N. 40 003 684 624

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		20,955,825	19,514,182
Interest received		84,320	65,978
Payments to suppliers & employees		(16,727,713)	(15,855,319)
Finance costs		(93,045)	(124,585)
Other taxes (paid) refunded		(1,166,443)	(1,089,251)
Net cash provided by operating activities		<u>3,052,944</u>	<u>2,511,005</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of plant & equipment		179,406	538,750
Purchase of plant & equipment		(2,583,553)	(1,362,590)
Payment for investments		(4,512)	(7,562)
Payment for other assets		(11,700)	-
Net cash provided by (used in) investing activities		<u>(2,420,359)</u>	<u>(831,402)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		585,754	550,988
Repayment of borrowings		(804,560)	(1,051,814)
Net cash provided by (used in) financing activities		<u>(218,806)</u>	<u>(500,826)</u>
Net increase (decrease) in cash held		413,779	1,178,777
Cash at beginning of the financial year		<u>4,291,880</u>	<u>3,113,103</u>
<b>Cash at end of the financial year</b>	<b>7</b>	<u><u>4,705,659</u></u>	<u><u>4,291,880</u></u>

The accompanying notes form part of these financial statements

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are for the Echuca Moama RSL & Citizens Club Limited as an individual entity, incorporated and domiciled in Australia. Echuca Moama RSL & Citizens Club Limited is a company limited by guarantee. The financial statements were authorised for issue on 30th August 2025 by the Directors' of the company.

#### **Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures 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 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Accounting Policies

#### (a) Income Tax

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

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authorities. The mutuality principle has been applied to the income tax calculation of the Club. The Club has applied a non-member apportionment rate for the 2025 financial year of 16.53% (2024: 16.53%).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred tax income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available.

No deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

**(b) Revenue**

Revenue from the sale of goods is recognised at the point in time goods are delivered to the customers. Revenue from the rendering of a service is recognised at the point in time the service is delivered to the customers. Interest revenue is recognised when accrued. Revenue from member's subscriptions, is recognised over time as the performance obligations to deliver member services are satisfied. Subscriptions received relating to performance obligations which are yet to be satisfied are shown in the statement of financial position as Income Received in Advance under the heading of Other Current Liabilities (Note 20).

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

**(c) Property, Plant and Equipment**

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

The carrying amount of all property, plant and equipment is reviewed by the directors annually to ensure they are not in excess of their recoverable amount.

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

The depreciable amount of all fixed assets excluding freehold land is depreciated over their useful lives commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Improvements	3.6 – 20%
Plant & Equipment	2.5 – 50%

The assets' 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 and losses are included in the statement of comprehensive income.

### **(d) Inventories**

Inventories are measured at the lower of cost or net realisable value. Cost is calculated on the first in first out basis.

### **(e) Leases**

The Company assesses whether a contract contains a lease at the inception of the contract. The Company recognises a right of use asset and a corresponding lease liability in respect to all lease arrangements in which it is the lessee, with the exception for short term leases (leases with a term of less than 12 months) and leases of low value assets (less than \$10,000). For these leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The lease liability is initially measured at the net present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The right of use assets recognise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the underlying asset.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**(f) Employee Entitlements**

**Short-term employee provisions**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that have vested due to employees having completed the required period of service. Based on past experience the company does not expect the full amount of annual leave, long service leave or vesting sick leave balances classified as current liabilities to be settled within the next 12 months. However these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event the employees wish to use their leave entitlements.

**Other long-term employee provisions**

Provision is made for employees' long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees.

**(g) Cash and Cash Equivalents**

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

**(h) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of the GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and Payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

**(i) Trade and Other Receivables**

Trade receivables are recognised and carried at original invoice amount less any provision for any uncollected debts. An estimate for doubtful debts is made based on an expected credit loss model. Bad debts are written off as incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**(j) Trade and Other Payables**

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

**(k) Borrowings**

All loans are measured at the principal amount. Interest is charged as an expense as it accrues.

**(l) Intangible Assets**

Poker machine licences, Mooring licences and Goodwill have an infinite useful life and are carried at cost of acquisition less any impairment losses. The licences have a marketable value not less than cost. They are tested for impairment in accordance with Note 1(n).

Business capital costs are recognised at cost of acquisition. Business capital costs have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Business capital costs are amortised over their useful life of five years. They are tested for impairment in accordance with Note 1(n).

**(m) Reserves**

The general reserve records funds bequeathed to the club.

**(n) Impairment of Assets**

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Impairment testing is performed annually for intangible assets with infinite lives. Where it is not possible to estimate the recoverable value of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(o) Comparative Figures**

When required by Accounting Standards and the Company's own accounting practices comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**(p) Critical Accounting Estimates and Judgements**

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

**(q) Financial Instruments**

**Initial recognition and measurement**

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to contractual provisions of the instruments. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

**Loans and receivables**

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

**Financial liabilities**

Non derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**Impairment**

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of comprehensive income.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party, and the fair value of the consideration paid including the transfer of non-cash assets or liabilities assumed, is recognised in the statement of comprehensive income.

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**(r) Adoption of new and revised Accounting Standards**

A number of Australian Accounting Standards and interpretations have been issued or amended since 1 July 2024 that are applicable to the company. The directors have assessed these amendments and determined they did not have any significant impact on these financial statements..

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

		<b>2025</b>	<b>2024</b>
		\$	\$
<b>2 REVENUE AND OTHER INCOME</b>			
<b>Continued operations</b>			
Revenue from contracts with customers	<b>2a</b>	18,270,944	17,052,389
Other sources of revenue	<b>2b</b>	1,096,531	753,206
		<u>19,367,475</u>	<u>17,805,595</u>
<b>a Disaggregated Revenue</b>			
The entity has disaggregated revenue into the following categories:			
Sale of goods and services		7,346,038	6,873,892
Revenue from other sources			
Gaming revenue		10,862,614	10,112,997
Memberships		62,292	65,500
		<u>10,924,906</u>	<u>10,178,497</u>
<b>Total Revenue</b>		<u>18,270,944</u>	<u>17,052,389</u>
<b>Timing of revenue recognition</b>			
Products and services transferred to customers			
at a point in time		18,208,652	16,986,889
over time		62,292	65,500
		<u>18,270,944</u>	<u>17,052,389</u>
<b>b Other Sources of Revenue:</b>			
Other revenue		604,000	546,398
Commission revenue		144,828	144,642
Sundry income		120,296	94,447
Government grants and rebates		-	571
Interest received -other corporations		84,320	65,978
Profit (Loss) on disposal of assets		143,087	(138,830)
Profit on disposal of Intangible assets		-	40,000
		<u>1,096,531</u>	<u>753,206</u>

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>3 PROFIT FOR THE YEAR</b>		
Profit for the year has been determined after the following expenses:		
<b>a Expenses:</b>		
Depreciation of non current assets		
- Buildings	315,203	315,109
- Plant & equipment	1,065,211	1,066,547
	1,380,414	1,381,656
Amortisation		
- Business capital costs	2,882	2,377
- Right of use assets	151,216	139,835
	154,098	142,212
Other Provisions		
- Employee entitlements	65,293	92,972
- Employee related costs	5,964,014	5,759,670
Asset Write-off		
- Write-off of capital works in progress relating to Retirement Village project that is not proceeding	423,437	-
<b>4 FINANCE EXPENSES</b>		
Interest on financial liabilities	84,124	116,842
Interest on lease liabilities	9,024	7,846
	93,148	124,688
<b>5 AUDITORS REMUNERATION</b>		
Auditors remuneration to Johnsons MME for		
- Auditing the financial report	20,525	19,550
- Other services	-	-
Total	20,525	19,550
<b>6 INCOME TAX EXPENSE</b>		
<b>a</b> The components of tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
	-	-
The applicable weighted average effective tax rates are as follows:	0.00%	0.00%

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>b</b> The prima facie tax on profit (loss) from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable (benefit) on profit (loss) from ordinary activities before income tax at 30% (2024 30%)	311,724	201,060
<b>Add tax effect of:</b>		
Non deductible items	4,884	6,470
Temporary differences	37,578	26,134
Non deductible capital losses	124,332	-
	478,518	233,664
<b>Less tax effect of:</b>		
Member income	566,243	95,257
Non assessable items	-	306,900
Unrecognised tax losses	(87,725)	(168,493)
Income tax attributable to entity	-	-
<b>Deferred Tax Balances</b>		
Deferred tax asset balances have been de-recognised in the financial statements on the basis it is unlikely that they will be utilised in the future.		
As at 30 June the company had unrecognised carried forward tax losses with tax effect of	905,692	817,967
<b>7 CASH AND CASH EQUIVALENTS</b>		
Cash on hand	482,610	472,610
Deposits at call	42,947	38,613
Cash at bank	1,053,166	1,734,028
Cash on deposit	3,126,936	2,046,629
Total cash on hand as stated in the statement of financial position and statement of cashflows	4,705,659	4,291,880
<b>8 TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Sundry debtors	4,383	15,633

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>9 INVENTORIES</b>		
<b>CURRENT</b>		
<b>At Cost</b>		
Bar stock	84,780	86,866
Bistro stock	98,563	106,868
	<u>183,343</u>	<u>193,734</u>

Write downs of inventories to net realisable value during the year were \$Nil (2024 \$Nil).

**10 OTHER ASSETS**

**CURRENT**

Prepaid expenses	<u>302,817</u>	<u>363,496</u>
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**11 TAX**

**a Deferred Tax Assets**

Deferred tax assets comprise:

Carry forward tax losses	-	-
Total	<u>-</u>	<u>-</u>

Deferred tax assets relating to carried forward losses have been derecognised in accordance with accounting policy 1 (a) on the basis that it is unlikely that future taxable profits will be available against which the benefits of the deferred tax can be utilised.

**12 INTANGIBLE ASSETS**

Poker machine entitlements

At cost	<u>293,937</u>	<u>293,937</u>
---------	----------------	----------------

Business capital costs

At cost	56,586	71,836
---------	--------	--------

Less: accumulated amortisation	41,468	65,536
--------------------------------	--------	--------

	<u>15,118</u>	<u>6,300</u>
--	---------------	--------------

Commercial Mooring Licence

At cost	-	-
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MV Mary Ann Goodwill

At cost	-	-
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**Total Intangible Assets**

	<u>309,055</u>	<u>300,237</u>
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**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>a Movements in carrying amounts</b>		
<b>Poker Machine Entitlements</b>		
Balance at the beginning of the year	293,937	293,937
Additions	-	-
Disposals	-	-
Amortisation charge	-	-
Carrying amount at the end of the year	<u>293,937</u>	<u>293,937</u>
<b>Business Capital Costs</b>		
Balance at the beginning of the year	6,300	8,677
Additions	11,700	-
Disposals	-	-
Amortisation Charge	<u>(2,882)</u>	<u>(2,377)</u>
Carrying amount at the end of the year	<u>15,118</u>	<u>6,300</u>
<b>Commercial Mooring Licence</b>		
Balance at the beginning of the year	-	140,000
Additions	-	-
Disposals	-	140,000
Amortisation Charge	<u>-</u>	<u>-</u>
Carrying amount at the end of the year	<u>-</u>	<u>-</u>
<b>MV Mary Ann Goodwill</b>		
Balance at the beginning of the year	-	20,000
Additions	-	-
Disposals	-	20,000
Amortisation Charge	<u>-</u>	<u>-</u>
Carrying amount at the end of the year	<u>-</u>	<u>-</u>

Business capital costs has a finite useful life.

The current amortisation charges for intangible assets are included in note 3 under amortisation. Poker machine licenses have an infinite life.

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>13 PROPERTY, PLANT &amp; EQUIPMENT</b>		
<b>LAND AND BUILDINGS</b>		
<b>Freehold Land</b>		
At cost	<u>2,081,519</u>	<u>2,081,519</u>
<b>Buildings</b>		
At cost	12,207,588	12,207,588
Less: accumulated depreciation	<u>4,833,139</u>	<u>4,517,936</u>
	<u>7,374,449</u>	<u>7,689,652</u>
Total Land and Buildings	<u>9,455,968</u>	<u>9,771,171</u>
<b>IMPROVEMENTS, PLANT AND EQUIPMENT</b>		
<b>Property Improvements</b>		
At cost	2,401,358	2,401,358
Less: accumulated depreciation	<u>2,127,842</u>	<u>2,093,336</u>
	<u>273,516</u>	<u>308,022</u>
<b>Plant and Equipment</b>		
At cost	10,850,685	10,756,844
Less: accumulated depreciation	<u>7,924,620</u>	<u>7,908,983</u>
	<u>2,926,065</u>	<u>2,847,861</u>
<b>Capital Work in Progress</b>		
At cost	<u>1,442,459</u>	515,628
Total Improvements, Plant & Equipment	<u>4,642,040</u>	<u>3,671,511</u>
<b>Total Property, Plant &amp; Equipment</b>	<u>14,098,008</u>	<u>13,442,682</u>
<b>a Movements in Carrying Amounts</b>		
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.		
<b>Land</b>		
Balance at the beginning of the year	2,081,519	2,081,519
Additions	-	(6,911)
Transfer from Capital Works	-	6,911
Carrying amount at the end of the year	<u>2,081,519</u>	<u>2,081,519</u>

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Buildings</b>		
Balance at the beginning of the year	7,689,652	8,003,034
Additions	-	1,727
Disposals	-	-
Transfer from Capital Works	-	-
Depreciation expense	(315,203)	(315,109)
Carrying amount at the end of the year	<u>7,374,449</u>	<u>7,689,652</u>
<b>Improvements</b>		
Balance at the beginning of the year	308,022	311,454
Additions	-	23,800
Transfer from Capital Works	-	8,320
Disposals	-	-
Depreciation expense	(34,506)	(35,552)
Carrying amount at the end of the year	<u>273,516</u>	<u>308,022</u>
<b>Plant &amp; Equipment</b>		
Balance at the beginning of the year	2,847,861	3,571,579
Additions	710,086	728,467
Transfer from Capital Works	435,138	56,385
Disposals	(36,315)	(477,575)
Depreciation expense	(1,030,705)	(1,030,995)
Carrying amount at the end of the year	<u>2,926,065</u>	<u>2,847,861</u>
<b>Capital Work in Progress at Cost</b>		
Balance at the beginning of the year	515,628	417,348
Additions	1,361,969	169,896
Asset write-off	(423,437)	-
Transfers to assets	(11,700)	(71,616)
Carrying amount at the end of the year	<u>1,442,459</u>	<u>515,628</u>
<b>Total</b>		
Balance at the beginning of the year	13,442,682	14,384,934
Additions	2,495,492	916,979
Disposals	(36,315)	(477,575)
Depreciation expense	(1,380,414)	(1,381,656)
Asset write-off	(423,437)	-
Carrying amount at the end of the year	<u>14,098,008</u>	<u>13,442,682</u>

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>14 RIGHT OF USE ASSETS</b>		
Leased equipment	810,077	722,017
Accumulated amortisation	471,161	319,951
Total right of use asset	<u>338,916</u>	<u>402,066</u>

**Movements in carrying amounts**

Balance at the beginning of the year	402,066	196,522
Addition to right of use asset	88,060	345,379
Amortisation expense	<u>(151,210)</u>	<u>(139,835)</u>
Carrying amount at the end of the year	<u><u>338,916</u></u>	<u><u>402,066</u></u>

AASB 16 amounts recognised in the Statement of Profit or Loss and Other Comprehensive income

Amortisation of right of use asset	151,210	139,835
Interest on lease liabilities	9,024	7,846

**15 INVESTMENTS**

**Information relating to investments is detailed below:**

Name of Company	<b>Country of Incorporation</b>	<b>Ownership Interest</b>	
Winbi Dam Pty Ltd	Australia	100%	0%
Loan to related entity		12,073	7,561
Share capital		<u>1</u>	<u>1</u>
		<u><u>12,074</u></u>	<u><u>7,562</u></u>

**16 TRADE AND OTHER PAYABLES**

**CURRENT**

**Unsecured Liabilities**

Accounts payable	271,814	302,674
Accrued expenses	543,193	457,830
Other taxes payable	196,484	193,444
GST payable	255,314	289,627
	<u>1,266,805</u>	<u>1,243,575</u>

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>a Financial liabilities classified as trade and other payables</b>		
Payables - Current	1,266,805	1,243,575
Less Statutory payables	(530,066)	(576,539)
Financial liabilities as payables	736,739	667,036

**17 BORROWINGS**

**CURRENT**

**Secured Liabilities**

Bank loans	810,186	1,162,145
Hire purchase liability	193,214	109,090
	1,003,400	1,271,235

**NON-CURRENT**

**Secured Liabilities**

Hire purchase liability	232,781	103,907
	232,781	103,907

**a Total current & non current secured borrowings**

Bank loans		810,186	1,162,145
Hire purchase liability	<b>note 21 (a)</b>	425,995	212,997
		1,236,181	1,375,142

**b Security for Borrowings**

The bank loans are secured by first mortgage over company land and a charge over the whole of the assets and undertakings of the company.

Hire purchase loans are secured against the assets to which the finance relates.

**c Loan Facilities**

Loan facilities		1,825,020	2,830,466
Loan facilities utilised		810,186	1,162,145
Unused loan facility		1,014,834	1,668,321
Finance facilities		425,995	212,997
Finance facilities utilised		425,995	212,997
Unused finance facility		-	-

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>18 LEASE LIABILITY</b>		
<b>CURRENT</b>		
Liability on right of use asset	<u>181,656</u>	<u>175,542</u>
<b>NON-CURRENT</b>		
Liability on right of use asset	<u>128,469</u>	<u>214,428</u>
Total lease liability on right of use asset <b>note 21 (b)</b>	<u><u>310,125</u></u>	<u><u>389,970</u></u>

The Club has leases over various equipment. Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

The equipment leases are for a period of 36 months from inception.

**19 PROVISIONS**

**CURRENT**

**Employee Benefits**

Leave entitlements	713,355	680,207
Long service leave	<u>206,471</u>	<u>115,362</u>
	<u><u>919,826</u></u>	<u><u>795,569</u></u>

**NON-CURRENT**

Long service leave	<u>103,033</u>	<u>161,997</u>
<b>Total Provisions</b>	<u><u>1,022,859</u></u>	<u><u>957,566</u></u>

**a Movements in provisions**

**Employee Benefits**

Balance at the beginning of the year	957,566	864,594
Additional provisions	447,226	423,335
Amounts used	<u>(381,933)</u>	<u>(330,363)</u>
Balance at the end of the year	<u><u>1,022,859</u></u>	<u><u>957,566</u></u>

**ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Provision for Employee Benefits</b>		
Employee provisions represent amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave and long service leave entitlements that have vested due to employees having completed the required period of service. The non current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.		
<b>20 OTHER LIABILITIES</b>		
<b>CURRENT</b>		
Income received in advance	<u>148,853</u>	<u>120,686</u>
<b>21 CAPITAL &amp; LEASING COMMITMENTS</b>		
<b>a Hire Purchase Commitments</b>		
Payable:		
-not later than 1 year	214,830	118,858
-between 1 year and 5 years	248,906	108,432
-greater than 5 years	-	-
Minimum lease payments	<u>463,737</u>	<u>227,290</u>
Less: future finance charges	<u>(37,742)</u>	<u>(14,293)</u>
Present value of minimum lease payments	<u>425,995</u>	<u>212,997</u>
<b>note 17 (a)</b>		
<b>b Lease Liability Commitments</b>		
Payable:		
-not later than 1 year	188,265	184,329
-between 1 year and 5 years	130,739	219,193
-greater than 5 years	-	-
Minimum lease payments	<u>319,004</u>	<u>403,522</u>
Less: future finance charges	<u>(8,879)</u>	<u>(13,552)</u>
Present value of minimum lease payments	<u>310,125</u>	<u>389,970</u>
<b>note 18</b>		
<b>c Capital Commitments</b>		
Capital Commitments contracted for at the balance sheet date but not recognised in the financial statements:		
not later than 1 year	<u>843,920</u>	<u>2,496,250</u>

# ECHUCA MOAMA RSL & CITIZENS CLUB LIMITED

A.B.N. 40 003 684 624

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
<b>22 KEY MANAGEMENT PERSONNEL COMPENSATION</b>		
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.		
Key management personnel compensation:		
Short-term benefits	454,121	414,378
Post-employment benefits	35,943	33,833
Other long-term benefits	8,072	11,818
	<u>498,136</u>	<u>460,029</u>

## 23 FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable, and payables and borrowings.

The totals of each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

### Financial assets

Cash and cash equivalents	<b>note 7</b>	4,705,659	4,291,880
Receivables	<b>note 8</b>	4,383	15,633
<b>Total financial assets</b>		<u>4,710,042</u>	<u>4,307,513</u>

### Financial liabilities

Payables	<b>note 16 (a)</b>	736,739	667,036
Borrowings		1,448,059	1,664,911
<b>Total financial liabilities</b>		<u>2,184,798</u>	<u>2,331,947</u>

### Net Fair Values

The following methods & assumptions are used to determine the net fair values of financial assets & liabilities:

- The carrying amount of cash & cash equivalents, financial instruments and non interest bearing monetary financial assets and non interest bearing financial liabilities are at cost because of their short term to maturity.

\* The net fair value of bank loans are determined by discounting the cashflows, at bench mark interest rates, to their present value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**24 CONTINGENT ASSETS AND LIABILITIES**

The Company owns 139 gaming licences, of which 129 were acquired at no cost.

These gaming machine licences are a tradeable commodity within the New South Wales clubs industry. However, the value of these gaming machine licences acquired at no cost have not been recognised as an intangible asset in the statement of financial position on the basis that their value cannot be reliably measured as an active market does not exist. The remaining gaming licences which were purchased have been recognised at cost within note 12.

Other than the above, no other contingent assets or liabilities has become enforceable or is likely to become enforceable, within the period of 12 months after the end of the financial year which in the opinion of the directors, will or may affect the ability of the company to meet its obligations when they fall due.

**25 CAPITAL MANAGEMENT**

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its 2025 programs and that returns from investments are maximised within tolerable parameters. The Finance Committee ensures that the overall risk management strategy is in line with this objective.

The Finance Committee operates under policies approved by the Board of Directors. Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets. Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in the risks and in the market. These responses may include the consideration of debt levels. There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year.

**26 EVENTS AFTER THE REPORTING PERIOD**

There are no events since the balance date to the date of this report that would have a material effect on the operations of the Moama RSL.

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
<b>27 RELATED PARTY TRANSACTIONS</b>		
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.		
Contracts awarded to Rich River Trading and Transport.		
Mr H Tomlinson, an owner has a significant influence over Rich River Trading and Transport	2,840	7,448

### **28 MEMBERS GUARANTEE**

The company is limited by guarantee. If the company is wound up, the Memorandum of Association state that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company.

At 30 June 2025 the number of members was 18,578 (2024: 17,631).

### **29 REGISTERED OFFICE**

The registered office and place of business of the company is Merool Road, Moama, New South Wales.

## Independent audit report to the members of Echuca Moama RSL & Citizens Club Ltd

### Opinion

We have audited the financial statements, being general purpose financial statements – simplified disclosure of Echuca Moama RSL & Citizens Club Ltd ('the Company'), which comprises the statement of financial position at 30 June 2025, and 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 comprising summary of accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the accompanying financial statements of the Company are in accordance with the *Corporations Act 2001*, including:

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

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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

### Responsibility of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

## Independent auditor's report to the members (continued)

### Auditor's Responsibilities for the Audit of the Financial Statements

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

The financial statements have been prepared for distribution to members for the purpose of fulfilling the director's financial reporting requirements under the *Corporations Act 2001*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnson's MME  
Chartered Accountants

  
Stephen Clarke  
Director

Albury  
25 August 2025

## Moama RSL proudly supporting our community groups

- Border Raiders Soccer Club
- Boys to the Bush Ltd.
- Campaspe Cohuna Local Learning and Employment Network
- Colin Sinclair Kokoda Scholarship
- Community Living & Respite Services Inc.
- Echuca District Netball Association
- Echuca District Sub-Branch Vietnam Veterans Association
- Echuca East Primary School
- Echuca Federal Band
- Echuca Moama Accommodation Association
- Echuca Moama Beacon Foundation
- Echuca Moama Field and Game Association
- Echuca Moama Hockey Club
- Echuca Moama Rockets
- Echuca Neighbourhood House
- Echuca Regional Health
- Echuca South Cricket Club
- Kiwanis Club of Echuca Moama Inc
- Korean Veterans Association
- Moama Aboriginal Land Council
- Moama Lions Club
- Moama Public School
- Moama RSL Indoor Bias Bowls Club
- Moama RSL sub-Branch
- Moama RSL Sub-Branch Diggers Lawn Bowlers
- Royal Flying Doctors Service
- RUOK? Suicide Prevention