2026 ANNUAL REPORT

THE BEATING HEART OF DAPTO

19 55

DAPTO LEAGUES CLUB
ESTD 1955

THE GRANGE

OUR VISION

To be the leading venues in quality hospitality and customer service, financially secure and socially responsible.



OUR MISSION

To provide our members, guests and visitors with outstanding hospitality and leisure experiences and to support our local region by being a major employer of choice and by helping local sporting and community orientated organisations.





PRESIDENT'S REPORT

WITH DAVID SMITH

It gives me great pleasure to present the 2026 President's Report for Dapto Leagues Club.

The Club recorded a strong financial result, with revenue of $31,888,058 and earnings before interest, tax, depreciation and amortisation (EBITDA) of $4,179,923. This result reflects the continued support of our members and the efforts of our management team and staff throughout the year.

Construction of our new multi-storey car park is well underway, with staged openings planned for December 2026. Once completed, it will increase our parking capacity to 377 spaces and provide undercover parking with direct access to the Club through our new reception and entry. The car park will also feature a 350KW solar array to help reduce the Club's electricity costs.

The next stage of development will extend the Club towards Station Street and Bong Bong Road, creating a single-level layout with a new café-style food and beverage outlet, an expanded menu, a new lounge and an alfresco dining area.

Looking further ahead, an additional food and beverage precinct is planned, incorporating extensive lounge areas, a sports bar and further alfresco spaces. These developments represent an exciting investment in the Club's future and the experience we offer our members and guests.

I thank our CEO, David Hiscox, the management team and all our staff for their hard work and dedication throughout the year. In a challenging economic environment, David and his team have done an excellent job of maintaining the Club's performance while progressing these significant improvements.

The Grange also enjoyed another strong year. Congratulations to Golf Operations Manager Matt Carter and the team at The Grange for their contribution.

I also thank my fellow Directors for their support, commitment and service over the past year.

At last year's Annual General Meeting, we welcomed Kristie Lea Ruprecht and welcomed back Bill Crowther to the Board, following the retirements of Ted Bate and Gary Tozer. Kristie brings a background in banking and serves as Secretary of Dapto Rugby League Football Club. Bill returned with 24 years of previous Board experience. Their knowledge and experience are valuable assets to the Club.

I would particularly like to acknowledge Gary Tozer, a Life Member of both Dapto Leagues Club and Dapto Rugby League Football Club. As recognised at last year's AGM, Gary contributed 51 years of service to the Club, including 20 years as President. On behalf of the Board and members, I again thank Gary for his outstanding dedication and wish him and his family all the very best for the future.

This year, we farewelled three valued employees: Maxine Green, who retired after 19 years of service; Chloe Dawson, who departed after 10 years; and Donald Flanagan, who departed after 12 years to pursue a new opportunity.

Maxine began her career with the Club in functions, working at both Dapto Leagues Club and The Grange Golf Club and taking on leadership responsibilities within the functions team. She later moved to reception, where she became a familiar and welcoming face for our members and guests. On behalf of the Board, management and members, I thank Maxine for her many years of service and wish her and her family a happy and fulfilling retirement.

Chloe began her career in the William Beach Brasserie, progressing from waitress to team leader before moving into events. She subsequently served as Functions and Events Manager for approximately five years. On behalf of the Board, management and members, I thank Chloe for her hard work and contribution over the past 10 years and wish her every success for the future.

Donald served as Executive Chef across Dapto Leagues Club and The Grange Golf Club, making a valued contribution to the food and service enjoyed by our members and guests. We thank Donald for his hard work and dedication over the past 12 years and wish him and his family every success in his next endeavour.

This year also marks two significant service milestones, with Bill Crowther and Bronwyn Newman each reaching 25 years of service to Dapto Leagues Club.

Throughout his Board service, Bill has contributed across all four of the Club's committees and held executive positions, including several years as Vice President. He has also been actively involved with Dapto's junior and senior rugby league clubs in a range of roles. We congratulate Bill on this milestone and thank him for his longstanding commitment to our Club and the wider rugby league community.

Bronwyn joined the Club in 2001 as Functions and Events Manager and subsequently held management positions in marketing and gaming as part of the executive team. Today, as Chief Operating Officer, she plays a significant leadership role across Dapto Leagues Club and The Grange Golf Club.

Over 25 years, Bronwyn has helped guide both venues through considerable change. Her knowledge, commitment and contribution have helped shape the Club we are today and its direction for the future. On behalf of the Board, management and members, I congratulate Bronwyn and thank her for her dedicated service.

To our 26,599 members, thank you for your continued support. I also acknowledge our founding members and Life Members, past and present, whose contributions have helped build the Club we enjoy today.

It was with sadness that we marked the passing of Life Member Kevin "Dutchy" Holland in 2026. Kevin served on the Board for approximately 15 years and held various positions, including President. His passion for Dapto Leagues Club extended back to his days playing for the Canaries and serving on the Football Club committee. We acknowledge his valued contribution and extend our sincere condolences to his family and friends.

Finally, I wish all our members and their families a Merry Christmas, good health and every happiness for 2027.

David Smith
President

OUR COMMUNITY

Community Grants

We are part of and support a range of organisations and initiatives within both our local and wider community, this is central to our ethos of social responsibility.

WE HAVE PROUDLY GIVEN $410,000 IN CASH AND IN KIND DONATIONS
to various charities, local projects and community groups in 2025-2026..

CLUBGRANTS 2026 CATEGORY 1 FUNDING COMMITMENT

These organisations and the many others we contribute to could not provide adequate services to our community without our financial support

CareWays Community Ltd
Foodbank NSW & ACT
Healthy Cities Illawarra
Illawarra Drug Awareness Group
Learning Links
Northcott Society
Raise Foundation
Rotary Club of Dapto
Run Against Violence Inc
The Top Blokes Foundation
Warrawong Residents Forum Inc

SPORTING & OTHER COMMUNITY GRANTS

We're active people - which makes sense given our sporting history.
We are active supporters of our local sporting & community groups including:

Autism Spectrum Australia (Aspect)
Business Dapto
CareWays Community Ltd
City of Wollongong RSL Sub-Branch
Dapto Agricultural & Horticultural Society
Dapto Chiefs Baseball Club
Dapto Classic Car Club
Dapto Combined Probus Club
Dapto Cricket Club
Dapto District Rugby League Football Club
Dapto Hockey Club
Dapto Junior Cricket Club
Dapto Lions Club
Dapto Netball Club
Dapto Phoenix FC
Dapto Regional Probus Club
Dapto Scout Group
Dapto Seniors
Dapto Swimming Club
Dapto Toastmasters Club
Foodbank NSW & ACT
Healthy Cities Illawarra
Illawarra Drug Awareness Group
Learning Links
Little School Preschool
MND NSW
Northcott Society
Raise Foundation
Rotary Club of Dapto
Run Against Violence Inc
St Luke's Retirement Village
The Top Blokes Foundation
Warrawong Residents Forum Inc
Wollongong Branch NSW GBOTA

DAPTO LEAGUES CLUB LTD

ABN 52 001 020 480

ANNUAL FINANCIAL REPORT
30 JUNE 2026

Dapto Leagues Club Ltd
Directors' Report

The directors present their report, together with the financial statements of Dapto Leagues Club Ltd (the company) for the year ended 30 June 2026.

Directors

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

Name	Occupation	Period of directorship (years)
David Smith	Retired	27
Michael Clark	Retired	27
Edward Bate *	Retired	32
Ron Adams	Retired	13
David Jones	Shipping Operations Supervisor	9
Gary Tozer **	Retired	51
Alex Constandinidis	Maintenance Officer Delivery	4
Robert Sykes	Driver	3
Nikolce Trajkovski	Alternative Transport Planner	2
Kristie-Lea Ruprecht ***	Bank Officer	1
William Crowther ****	Retired	25

* Resigned 29 July 2025

** Resigned 30 November 2025

*** Appointed 29 July 2025

**** Appointed 30 November 2025

Directors' meetings

The number of meetings of the company's Board of Directors (the Board) and of each board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	BOARD MEETINGS	
Director	Number of Meetings Attended	Number of Meetings Held*
David Smith	12	13
Michael Clark	13	13
Edward Bate	1	1
Ron Adams	12	13
David Jones	12	13
Gary Tozer	4	5
Alex Constandinidis	12	13
Robert Sykes	13	13
Nikolce Trajkovski	13	13
Kristie-Lea Ruprecht	12	12
William Crowther	8	8

* Number of meetings held during the time the director held office during the year.

Dapto Leagues Club Ltd
Directors' Report

Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2026 and the comparison with last year is as follows:

	2026	2025
Ordinary	26,547	27,171
Life	12	12
	26,559	27,183

Members' limited liability

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to $2 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter. The total liability in the event of winding up is $53,118 (2025: 54,366).

Operating result

The table below shows a reconciliation of earnings before interest, income tax, depreciation, amortisation and impairment losses (EBITDA).

	2026 $	2025 $
Net profit after income tax expense attributable to members	1,138,969	1,450,130
Add back:		
Depreciation and amortisation expense	3,020,691	2,912,302
Finance costs	20,265	5,607
EBITDA	4,179,925	4,368,039

Objectives

The short and long term objective for the club is to continue to trade successfully by delivering quality food, beverages, gaming, golfing and function facilities whilst meeting community needs.

Dapto Leagues Club Ltd
Directors' Report

Strategy for achieving the objectives

1. **Capture the Local Market**
   Develop a clear understanding of how the local market is changing, and what its future needs will be.

2. **Growing Market**
   Ensure the club has the capacity to capture and meet the needs of its growing market.

3. **Execute Masterplan**
   Develop and commence the masterplan for the main venue that will ensure the club is placed to meet the needs of its growing and changing market.

4. **Financial Strength**
   Improve the club's financial strength and, in turn, its ability to fund and execute the masterplan.

5. **Strong Governance**
   Assess the current governance framework and determine what change is required to ensure the ongoing success of the club.

Principal activities

The principal activities of the company during the financial year were those of a leagues club and golf club. No significant change in the nature of these activities occurred during the year.

Performance measurement and key performance indicators

The club uses industry accepted KPIs and budget tracking to monitor performance in terms of service delivery to members, financial results and liquidity levels.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 5.

Signed in accordance with a resolution of the directors.

Dated at Dapto the 27th day of October 2026.



David Smith
President

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Fax: +61 2 9240 9821
www.bdo.com.au

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Level 25, 252 Pitt Street
Sydney NSW 2000
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DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF DAPTO LEAGUES CLUB LTD

As lead auditor of Dapto Leagues Club Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Clayton Eveleigh
Director

BDO Audit Pty Ltd

Dapto, 27 October 2026

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Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Dapto Leagues Club Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Dapto Leagues Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Dapto Leagues Club Ltd, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors report, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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 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 (http://www.auasb.gov.au/Home.aspx) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

Clayton Eveleigh
Director

Dapto, 27 October 2026

Dapto Leagues Club Ltd
Directors' Declaration

The directors of the company declare that:

(a) In the Directors' opinion the financial report and notes set out on pages 9 to 29 are in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance, for the financial year ended on that date; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures; the *Corporations Regulations 2001* and other mandatory professional reporting requirements;

(b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

(c) The information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of the directors made pursuant to section 295 (5)(a) of the *Corporations Act 2001*.

Dated at Dapto on 27th October 2026.



David Smith
President

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

	Note	2026 $	2025 $
Revenue and other income			
Sale of goods revenue		10,437,234	10,338,816
Rendering of services revenue		21,393,611	21,032,848
Other income		57,213	67,626
Total revenue and other income	1	31,888,058	31,439,290
Expenses			
Raw materials and consumables used		(4,196,530)	(4,154,529)
Employee benefits expense		(10,801,137)	(10,474,121)
Depreciation and amortisation		(3,020,691)	(2,912,302)
Finance costs		(20,265)	(5,607)
Donations and grants paid		(328,985)	(372,877)
Sponsorship expenses		(463,911)	(434,750)
Marketing and promotional expenses		(1,824,611)	(1,747,443)
Poker machine licences and taxes		(4,281,504)	(4,286,136)
Occupancy expenses		(2,060,760)	(1,888,570)
Repairs and maintenance		(319,754)	(293,829)
Subscriptions		(702,407)	(678,190)
Other expenses		(2,728,534)	(2,740,806)
Total expenses		(30,749,089)	(29,989,160)
Profit before income tax		1,138,969	1,450,130
Income tax expense	2	-	-
Net profit after income tax expense		1,138,969	1,450,130
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Revaluation of property, plant & equipment	3	-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		1,138,969	1,450,130

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 15 to 31.

Dapto Leagues Club Ltd
Statement of Financial Position
As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents		3,920,798	5,780,659
Inventories		431,394	438,855
Other current assets		242,888	285,027
Total Current Assets		4,595,080	6,504,541
Non-Current Assets			
Financial assets		750	750
Property, plant and equipment	3	63,125,849	57,005,454
Intangible assets	4	1,053,479	961,290
Total Non-Current Assets		64,180,078	57,967,494
Total Assets		68,775,158	64,472,035
LIABILITIES			
Current liabilities			
Trade and other payables	5	2,848,818	1,711,768
Financial liabilities	7	2,131,993	18,775
Employee benefits	6	1,800,126	1,815,410
Other provisions		87,464	91,279
Income received in advance		491,884	500,815
Total Current Liabilities		7,360,285	4,138,047
Non-Current Liabilities			
Employee benefits	6	147,700	184,030
Financial liabilities	7	65,281	87,035
Total Non-Current Liabilities		212,981	271,065
Total Liabilities		7,573,266	4,409,112
Net Assets		61,201,892	60,062,923
Members' Funds			
Reserves	8	18,504,130	18,504,130
Retained earnings		42,697,762	41,558,793
Total Members' Funds		61,201,892	60,062,923

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 15 to 31.

Dapto Leagues Club Ltd
Statement of Changes in Members' Funds
For the Year Ended 30 June 2026

	Reserves $	Retained Earnings $	Total Members' Funds $
Balance at 1 July 2024	18,504,130	40,108,663	58,612,793
Net profit after income tax expense for the year	-	1,450,130	1,450,130
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	1,450,130	1,450,130
Balance at 30 June 2025	18,504,130	41,558,793	60,062,923
Net profit after income tax expense for the year	-	1,138,969	1,138,969
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	1,138,969	1,138,969
Balance at 30 June 2026	18,504,130	42,697,762	61,201,892

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 15 to 31.

Dapto Leagues Club Ltd
Statement of Cash Flows
For the Year Ended 30 June 2026

	2026 $	2025 $
Cash Flows from Operating Activities		
Receipts from customers (inclusive of GST)	35,004,843	34,492,324
Payments to suppliers and employees (inclusive of GST)	(31,004,144)	(30,253,439)
Rent received	8,132	29,604
Interest received	48,411	37,500
Finance costs paid	(20,265)	(5,607)
Net cash inflow from operating activities	4,036,977	4,300,382
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(7,999,451)	(2,473,034)
Transfers from/(to) term deposits	-	1,000,000
Proceeds from disposal of PPE	47,003	-
Purchase of intangible assets	(18,400)	-
Net cash outflow from investing activities	(7,970,848)	(1,473,034)
Cash Flows from Financing Activities		
Proceeds from borrowings	2,100,000	-
Lease payments	(25,990)	(110,234)
Net cash inflow/(outflow) from financing activities	2,074,010	(110,234)
Net (decrease)/increase in cash and cash equivalents	(1,859,861)	2,717,114
Cash and cash equivalents at the beginning of the financial year	5,780,659	3,063,545
Cash and cash equivalents at the end of the financial year	3,920,798	5,780,659

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 15 to 31.

Dapto Leagues Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2026

About this report

Dapto Leagues Club Ltd is a company limited by guarantee, incorporated and domiciled in Australia and is a non-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Dapto Leagues Club Ltd as a standalone legal entity.

The financial statements were approved for issue by the Directors on 27th October 2026.

The financial statements are general purpose financial statements which:

- Have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit orientated entities;
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars; and
- Where necessary comparative information has been restated to conform with changes in presentation in the current year.

Going concern

For the year ended 30 June 2026, The Club recorded a net cash outflow of $1,859,861 (2025: net cash inflows of $2,717,114) and had a net current liability position of $2,765,202 (2025: net current assets of $2,366,494), primarily due to the works undertaken during the year on Phase 1 of the Club master plan, being the redevelopment of the car park and the initial maturity on the ANZ facility being February 2027. The Club continues to trade positively in the year, generating a net profit of $1,138,967 (2025: $1,450,130) and operating cash inflows of $4,036,977 (2025: $4,300,382).

The Club and the lender are in discussions to extend the maturity on the repayment of the lending facility into a longer-term arrangement, in conjunction with agreement of funding for Phase 2 of the works. The Directors are satisfied that the Club will be able to meet its obligations as and when they fall due for at least 12 months from the date of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Critical Accounting Judgements, Estimates and Assumptions

In the process of applying the company's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements include:

Estimation of useful lives of assets	Note 3
Fair Value of land and buildings	Note 3
Impairment of poker machine entitlements	Note 4

1 Revenue and Other Income

	2026 $	2025 $
Sale of Goods Revenue		
Bar and catering sales	10,195,594	10,143,689
Pro shop sales	241,640	195,127
	10,437,234	10,338,816
Rendering of Services Revenue		
Poker machines – net clearances	17,844,365	17,873,380
Members' subscriptions	765,099	701,526
Entertainment and promotions	425,291	435,896
Keno and TAB sales	421,670	402,263
Commission received	182,255	182,060
Golf club revenue	1,283,969	1,155,034
Sundry income	470,962	282,689
	21,393,611	21,032,848
Other Income		
Interest received	48,411	37,500
Rent received	8,131	29,604
Other income	671	522
Total other income	57,213	67,626
Total Revenue and Other Income	31,888,058	31,439,290

Recognition and Measurement

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Transfer exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

Sale of Goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at the point in time when the performance obligation is satisfied, that is, on delivery of goods to the customer.

1 Revenue and Other Income (continued)

Rendering of Services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at the point in time the services are provided.

Golf club revenue comprises competitions fees, green fees, cart hire fees and sponsorship sales. Revenue is recognised at the point in time the services are provided.

Members' subscriptions are payable in advance which represents fees for a one year or three-year membership, and the membership fees are generally paid for the year from July to June. Membership subscription revenue is recognised over time, through the period to which it relates. Any membership subscription revenue relating to periods beyond the current financial year is carried forward in the Statement of Financial Position as income received in advance.

Interest Income

Interest income is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Rent Income

Rent income is recognised on a straight-line basis over the term of the relevant lease.

2 Income Tax

The club only pays tax on income derived other than from members. The club has carried forward losses for income tax purposes and has therefore incurred no income tax expense for the current year.

Deferred Tax Assets Not Taken to Account

Deferred tax assets attributable to tax losses carried forward and temporary differences has not been recognised as an asset because recovery is not probable:

	2026 $	2025 $
Tax losses carried forward	314,409	285,560
Temporary differences – provisions & accruals	76,963	88,510
	391,372	374,070

2 Income Tax (continued)

Recognition and Measurement

Current tax assets and liabilities are measured at the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted in Australia by the reporting date.

The company calculates its income in accordance with the mutuality principle which excludes from taxable income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, eg. Poker machines, bar and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations. Amendments to the Income Tax Assessment Act 1997 ensure social clubs continue not to be taxed on receipts from contributions and payments received from members.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates that are enacted or substantively enacted. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle the claim simultaneously.

These benefits will only be obtained if:

i) The company derives future assessable income of a nature and of an amount sufficient to enable the benefit to be realised;

ii) The company continues to comply with the conditions for deductibility imposed by law; and

iii) No changes in tax legislation adversely affect the company in realising the benefit.

3 Property, Plant and Equipment

	2026 $	2025 $
Freehold Land and Buildings		
At revalued amount, less accumulated depreciation	48,342,721	49,744,142
Plant and Equipment		
At cost	13,267,805	12,909,354
Accumulated depreciation	(9,963,903)	(9,291,008)
	3,303,902	3,618,346
Poker Machines		
At cost	7,385,533	7,328,680
Accumulated depreciation	(5,459,941)	(5,256,491)
	1,925,592	2,072,189
Total plant and equipment	5,229,494	5,690,535
Capital work in progress		
At cost	9,553,634	1,570,777
Total property, plant and equipment net book value	63,125,849	57,005,454

Refer to Note 7 for details of security over property, plant and equipment.

Valuation

An independent valuation by Howden Insurance Brokers Pty Ltd of the company's freehold land and buildings was carried out on 30 April 2024 on the basis of open market value for existing use and resulted in a valuation of $51,000,000.

The Directors have reviewed the carrying amount of the land & buildings at 30 June 2026 and determined there to be no material change to the fair value derived at 30 June 2024.

3 Property, Plant and Equipment (continued)

	2026 $	2025 $
Reconciliations		
Movements in Carrying Amounts		
Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:		
Land and Buildings		
Carrying amount at beginning of year	49,744,143	50,825,833
Additions	27,130	47,973
Transfers from WIP	47,413	331,849
Depreciation expense	(1,475,965)	(1,461,513)
Carrying amount at end of year	48,342,721	49,744,142
Plant and Equipment		
Carrying amount at beginning of year	3,618,346	3,442,763
Additions	357,105	529,335
Transfers from WIP	114,098	471,388
Disposals	(3,452)	(61,861)
Depreciation expense	(782,195)	(763,279)
Carrying amount at end of year	3,303,902	3,618,346
Poker Machines		
Carrying amount at beginning of year	2,072,189	2,113,451
Additions	590,070	630,882
Disposals	(1,800)	(3,138)
Depreciation expense	(734,867)	(669,006)
Carrying amount at end of year	1,925,592	2,072,189
Capital work in progress		
Carrying amount at beginning of year	1,570,777	903,111
Additions	8,270,115	1,470,903
Transfers to land and buildings, plant & equipment & intangible assets	(287,258)	(803,237)
Carrying amount at end of year	9,553,634	1,570,777

3 Property, Plant and Equipment (continued)

Core Properties held by the Club are:

- Licensed premises at Princes Highway, Kembla Grange
- Car park at Princes Highway, Kembla Grange
- Golf course at Princes Highway, Kembla Grange
- Squash centre at 123 Lakelands Drive, Dapto

Non-core Properties held by the Club are:

- Licensed premises at Bong Bong Road, Dapto
- Car park at Station Street, Dapto
- Commercial property located at Princes Highway, Kembla Grange
- Land used for the greenkeepers shed at Princes Highway, Kembla Grange
- Land which does not form part of the golf course at Princes Highway, Kembla Grange

Recognition and Measurement

Freehold land and buildings are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Any revaluation increase arising on the revaluation of such land and buildings is recognised in other comprehensive income, except to the extent that it reverses a revaluation decrease for the same class of land and buildings recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such land and buildings is recognised in profit or loss to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to that class of land and buildings.

All other property, plant and equipment is stated at historical cost less depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings	2.5%
Plant and Equipment	10 – 30%
Poker Machines	20 – 30%

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

3 Property, Plant and Equipment (continued)

Recognition and Measurement (continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the profit or loss. When revalued assets are sold the amounts included in the revaluation reserve relating to those assets are transferred to retained earnings.

Impairment of Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Key Estimate and Judgement: Estimated useful lives of Assets

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

Key Estimate and Judgement: Fair value of Land and Buildings

The fair value of land and buildings is determined by the use of independent valuations performed by external registered valuers performed on at least triennial basis. The valuations are performed on the basis of open market value for existing use and are determined using comparable sales evidence of similar assets. The valuation methodology involves significant estimates and judgements in relation to the fair value of land and buildings.

4 Intangible Assets

	2026 $	2025 $
Poker machine entitlements		
At cost	888,914	888,914
Software and brand development costs		
At cost	306,325	186,475
Accumulated amortisation	(141,760)	(114,099)
Net carrying value	164,565	72,376
Reconciliations		
Movements in Carrying Amounts		
Carrying amount at beginning of year	961,290	979,794
Additions	119,850	-
Disposal	-	-
Amortisation	(27,661)	(18,504)
Carrying amount at end of year	1,053,479	961,290

Recognition and Measurement

Poker Machine Entitlements

Poker machine entitlements are considered to be intangible assets with an indefinite life as there is no set term for holding the entitlements. As a result the entitlements are not subject to amortisation. Instead, poker machine entitlements are tested for impairment annually and are carried at cost less accumulated impairment losses. Poker machine entitlements are not considered to have an active market, hence the recoverable amount is calculated using the value in use method, based on management's five year forecasts.

4 Intangible Assets (continued)

Key Estimate and Judgement: Impairment of Poker Machine Entitlements

Impairment of poker machine entitlements is recognised based on a value-in-use calculation and is measured at the present value of the estimated future cash flows available to the company from the use of these entitlements. In determining the present value of the future cash flows, assumptions regarding growth rates and appropriate discount factors have been applied to the cash flows.

At the end of the reporting period the company assessed the recoverable amount of poker machine entitlements based on the value-in-use methodology. The company use pre-tax cash flows generated from the poker machines net revenues generated and calculated the present values of these future cash flows at a discount rate of 5.00%, to arrive at the total value of these entitlements. The value-in-use calculated by management was in excess of the carrying value and accordingly no impairment losses were recognised.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive. No reasonable change in the underlying assumptions would result in an impairment to the assets.

5 Trade and Other Payables

	2026 $	2025 $
Trade payables	735,134	593,102
Other payables and accrued expenses	2,113,684	1,118,666
	2,848,818	1,711,768

Recognition and Measurement

Trade and other payables represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

6 Employee benefits

	2026 $	2025 $
Current		
Provision for annual leave	1,063,493	1,050,512
Provision for long service leave	736,633	764,898
	1,800,126	1,815,410
Non-current		
Provision for long service leave	147,700	184,030

The present value of employee benefits not expected to be settled within 12 months of reporting date have been calculated using the following weighted averages:

Inflation rate	4.15%	4.25%
Discount rate	4.74%	4.20%

Superannuation contributions

The company is under a legal obligation to contribute 12% of each employee's base salary to a superannuation fund. The company has no legal or constructive obligation to fund any deficit.

	2026 $	2025 $
Defined contribution superannuation expense	1,061,887	961,111

6 Employee benefits (continued)

Recognition and Measurement

The employee benefits liability represents accrued wages and salaries, leave entitlements and other incentives recognised in respect of employees' services up to the end of the reporting period. These liabilities are measured at the amounts expected to be paid when they are settled and include related on-costs, such as worker's compensation insurance, superannuation and payroll tax.

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables with respect to employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

Superannuation Plan

The company contributes to defined contribution superannuation plans. Contributions are recognised as an expense as they are made.

7 Financial Liabilities

	2026 $	2025 $
Current		
Secured		
Bank loans	2,100,000	-
Lease liabilities	31,993	18,775
	2,131,993	18,775
Non-Current		
Secured		
Lease liabilities	65,281	87,035
	65,281	87,035

7 Financial Liabilities (continued)

Financing Arrangements

The company has access to the following lines of credit:

Total facilities available:		
Bank loans	18,500,000	3,500,000
Bank guarantee	-	5,600
Asset finance facilities	97,274	105,810
Commercial card facility	50,000	-
	18,647,274	3,611,410
Facilities utilised at reporting date:		
Bank loans	2,100,000	-
Bank guarantee	-	5,600
Asset finance facilities	97,274	105,810
Commercial card facility	26,756	-
	2,224,030	111,410

Bank Loans

The Company maintains a loan facility with ANZ bank on normal commercial terms, with the facility limit as detailed above. The facility is due to expire in February 2027.

Loan covenants

The bank loan is subject to certain financial covenants based on EBITDA, and these are assessed at the end of each half year period. In the event of a covenant breach, the loans may become repayable, subject to the terms of the agreement. The Company is not aware of any conditions or circumstances that would suggest difficulty in meeting these covenants in the coming 12 month period from the date of this report.

Security

The bank loans are secured by registered first mortgages over the present and future rights, property and undertakings of the company.

The carrying amount of the pledged assets is as follows:

	2026 $	2025 $
Freehold land and buildings	48,342,721	49,744,142
Total pledged	48,342,721	49,744,142

7 Financial Liabilities (continued)

Recognition and Measurement

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the profit or loss over the period of borrowings using the effective interest method.

Borrowings are classified as non-current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Borrowing costs directly attributable to the acquisition, construction or production or assets that necessarily take a substantial period of time to prepare to their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Lease liabilities

The Club has hire purchase and lease agreements during the financial year. The agreements relate to the hire of a motor vehicle, against which the facility is secured, as well as the lease of poker machine assets for the Club gaming facilities.

Recognition and Measurement

A lease asset and a lease liability are recorded at their fair value at the inception of the lease or, if lower at the present value of the minimum lease payments.

Lease liabilities are reduced by repayments of principal. The interest components of the lease payments are expensed. Contingent rentals are expensed as incurred.

8 Reserves

	2026 $	2025 $
Revaluation reserve	18,504,130	18,504,130

Revaluation reserve

The revaluation reserve is used to recognise increments and decrements in the fair value of land and buildings.

9 Key Management Personnel Details

(a) Directors

The following persons were non-executive directors of the company during the financial year:

David Smith	Alex Constandinidis
Michael Clark	Robert Sykes
Edward Bate (Resigned 29 July 2025)	Nikolce Trajkovski
Ron Adams	Kristie-Lea Ruprecht (Appointed 29 July 2025)
David Jones	William Crowther (Appointed 30 November 2025)
Gary Tozer (Resigned 30 November 2025)	

(b) Other Key Management Personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly during the financial year:

Name	Position
David Hiscox	Chief Executive Officer
Bronwyn Newman	Gaming and Marketing Manager
Matt Gooden (Resigned on 2 March 2026)	Food and Beverage Operations Manager
Matt Carter	Golf Operations Manager

(c) Key Management Personnel Compensation

	2026 $	2025 $
Benefits and payments made to the Directors and Other Key Management Personnel	1,003,129	932,619

10 Related Parties

Key Management Personnel

Disclosures relating to key management personnel are set out in Note 9 (c).

Transactions with Related Parties

From time to time, directors of the company, or their director-related entities, may purchase goods from the company. These purchases are on the same terms and conditions as those entered into by other company employees or customers.

Apart from the details disclosed in this note, no director has entered into a material contract or transaction with the company since the end of the previous financial year and there were no material contracts involving directors' interests existing at year end.

Receivable From and Payable to Related Parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

11 Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit of the financial statements	46,000	43,250
Other services		
Financial statement preparation	5,250	5,250
Preparation and lodgement of income calculations and tax return	9,500	7,640
	60,750	56,140

12 Commitments

Capital Expenditures Commitments

The Club has entered into a contract with Integrated Projects Pty Ltd for the construction of phase 1 of the Club master plan, encompassing the redevelopment of the main club car park. The Club is contractually committed to the project under a cost plus arrangement, which is expected to be worth $18,063,553 over phase 1 of the plan. As at 30 June 2026, there was an estimated $10,197,243 of remaining costs related to this contract not disclosed as a liability, as the works are yet to be completed.

It is expected the entire amount will be incurred in the coming 12 month period.

	2026 $	2025 $
Management Fees		
Management fee payments are payable as follows:		
Within one year	66,050	66,049
One year or later and no later than five years	132,100	198,147
Minimum management fee payments	198,150	264,196

The company has engaged with an independent advisor to provide advisory and management services for the Grange under an agreement that expires at 30 June 2029.

13 Company Details

The Club is incorporated and domiciled in Australia as a company limited by guarantee. At 30 June 2026 there were 26,559 members (2025: 27,183).

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to $2 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter.

The registered office of the company is:

Dapto Leagues Club Ltd
Bong Bong Road
DAPTO NSW 2530

14 Events Subsequent to Reporting Date

No significant matters or circumstances have arisen since the end of the financial year that have 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.

Dapto Leagues Club Ltd
Consolidated Entity Disclosure Statement
As at 30 June 2026

Dapto Leagues Club Limited has no controlled entities and, therefore, is not required by the Australian Accounting Standards to prepare consolidated financial statements.

As a result, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

NOTES

DAPTO LEAGUES CLUB

ESTD 1955

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GOOD COMPANY

19 55

GREAT TIMES

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