Cabramatta Golf Club

ABN 75 000 060 355

Financial **Statements**

for the year ended 31st March 2026

Cabramatta Golf Club Limited

Cabramatta Rd, Cabramatta NSW T 02 9602 8283 F 02 9601 3216

www.cabragolf.com.au

Office Bearers 2025/2026

President
R. Wilson

Vice President
P. Dexter

Captain
S. Hilaney

Vice-Captain
W. Park

Hon. Treasurer
I. Bicanic

Directors
R. Digges
G. Stafford
T. Haining

Investigation
R.Wilson
S.Hilaney
W.Park

Handicap
S. Hilaney
R. Wilson

By-Laws
B. Basan
R. Wilson

General Manager
B. Basan

Auditor
Kelly Partners,
Chartered Accountant

Report and Balance Sheet for the year ended 31st March 2026

Life Members

John Dunkin
Iain Wright
*Ron Facey
*Cliff Warren
*Peter Mahoney
*Trevor Nance
*John Stalker
*Fred McKinnon
*William Watson
*Ray Baker
*Don Sharp
*Ray Hokin
*Ben White
*Harold Oliver
*Harold Stalker
*Archie Pirie
*Laurie Berry

*(*Deceased Life Members)*

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

CABRAMATTA GOLF CLUB LTD
OFFICE BEARERS - NOMINATION FORM

ANNUAL GENERAL MEETING - FRIDAY 30th OCTOBER 2026 - 7pm

We the undersigned being **Financial Full Playing** or **Life Members** hereby Nominate

Mr _____ (No.)

a **Financial Full Playing** or **Life Member** of the club for the position of

(Position) _____

_____	_____
Proposer's Name	**Seconder's Name**
_____	_____
Proposer's Signature	**Seconder's Signature**

I hereby accept the Nomination as above.

Date: _____ _____

Nominee's Signature

Members attention is directed to the Club's Constitution:

22. **Financial Full Playing Members** and **Life Members** shall be the only members of the Club entitled to attend and to vote at the **Annual General Meetings** of the Club.
    Each such member shall have one (1) vote.

66. Nominations for the election to the **Board** shall be made in writing signed by two **Full Playing Members** or **Life Members** of the Club and signed by the nominee and shall state the office or offices for which the nominee is nominated and be delivered to the General Manager at least seven days (7) before the date of the Annual General Meeting.
    The Proposer, seconder and nominee shall be Financial Members of the Club at the time the nomination form is signed, the General Manager shall forthwith post notification of such nominations on the Club Notice Board.
    Nominations close on Friday 23rd October at 5:00pm.

Pensioner/ Senior Members: **<u>are classified</u>** as Full Playing Members and are permitted to be elected to the Committee and attend the Annual General Meeting.

Emergency & Weekday Members: **<u>are not</u>** classified as Full Playing Members and are not permitted to be elected to the Committee or attend the Annual General Meeting.

In accordance with the Registered Club's Act - **<u>PROXY VOTES ARE NOTE PERMITTED.</u>**

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All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Notice of Annual General Meeting

NOTICE is hereby given of the Annual General Meeting of the Cabramatta Golf Club Ltd to be held on Friday 30 October 2026 commencing at the hour of 7pm at the premises of the Club, Corner Cabramatta Road West and Cumberland Highway, New South Wales.

AGENDA FOR ANNUAL GENERAL MEETING

1. Welcome

2. Apologies

3. To receive and consider the Minutes of the Annual General Meeting of the Club held on 4 September 2025.

4. To receive and consider:

(a) the financial report of the Club for the financial year ending 31 March 2026.

(b) the directors' report for the financial year ending 31 March 2026.

(c) the auditor's report for the financial year ending 31 March 2026.

5. To declare the results of the election of the Board.

6. To consider and if thought fit pass the following special resolution:

SPECIAL RESOLUTION
[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Cabramatta Golf Club Ltd be amended by:

(a) **inserting** in Rule 21 after the words "*Full Playing members*" the words ", *Financial Mid Week members*".

(b) **inserting** in Rule 22, after the words "*Full Playing members*" the words ", *Financial Mid Week members*".

Notes to members

(a) The Special Resolution proposes to amend the Club's Constitution in relation to voting eligibility.

(b) Currently, only financial Full Playing members and Life members are eligible to attend and vote at general meetings, including the annual general meeting, of the Club, or vote in the election of the board.

(c) The amendment proposes that the Mid Week members will also be given the right to attend meetings, vote at meetings and vote in the election of the Board.

(d) However, only Full Financial Playing members and Life members of 5 years standing will retain the right to be directors of the Club.

(e) The Board is proposing this amendment to increase member engagement in the Club's corporate affairs and governance by broadening the number of members eligible to vote in the election of the board and vote and attend meetings at the Club.

Notice of Annual General Meeting (continued.)

7. To consider and if thought fit pass the following resolution for Life membership **That Miklos Nagy be elected to Life membership of Cabramatta Golf Club Limited.**

Notes to members

(a) To be passed, a resolution for Life membership requires votes from not less than two thirds of those members who being eligible to do so, vote in person on the resolution at the Annual General Meeting.

(b) Only Full playing members and Life members are eligible to vote on the Special Resolution.

(c) Under the Registered Clubs Act proxy voting is prohibited and members who are employees of the Club are ineligible to vote.

(d) The Board of the Club recommends that members vote in favour of the resolution for Life membership.

(e) Recommendations from the floor.

Dated: 6th Oct 2026

By direction of the Board

Mr Bill Basan
Secretary Manager

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

President's Report

On behalf of the Board of Directors of Cabramatta Golf Club Limited, I present the Annual Report and Statement of Financial Performance for the year ended 31 March 2026.

The financial statements show that the Club experienced a devastating year financially. The auditor's report clearly outlines this position and the contributing circumstances; overall, the Club faces a serious financial situation. Members must also remember that a significant upgrade to our irrigation system was completed but this does not change the financial situation.

The Board of Directors is responsible for changing the Club's direction over the next 12 to 24 months. The Club requires a clear business plan and budgets for each operational area: the course, clubhouse and administration. This process has been initiated by Kelly & Partners.

I thank all employees and the Pro Shop team for their efforts throughout the year. Special thanks go to our Captain and Vice-Captain for their volunteer work on the course and in the clubhouse throughout the year. Factors that the Cabramatta Board must consider moving forward:

1. A new Vision and Direction starting with a New Business Plan.
2. Budgets for each Golf Club area.
3. Review of all positions to include Job Descriptions and KPIs.
4. Review of all fees and charges.
5. Review of the revenue process through the activities carried out within the Club, Poker Machines, Bar, Food, Entertainment and the possibility of sourcing out of the areas involved.
6. Documented meetings with all Golf Club areas, minimum monthly and reported to the Board of Directors.
7. The approval from the members to have the authority to sell 450 Cabramatta Road if required.
8. The cancellation of the bar credits system in 2027 and all loyalty points must be used before 31 March the following year, with no carryovers.

It is with sincere regret that I report the passing of Ron Facey and Don Wombey who are sadly missed by our golfing family.

Ray Wilson
Club President

Membership

Membership	Members	Associates
Full paying	323	31
Senior	83	3
Pensioner	41	8
Junior	24	13
Week Day	98	-
Country	13	1
Life Members	4	1
Honorary	1	1
Social	177	43
Emergency Services	21	-

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

General Manager's Report

Thank you to members for your patience regarding the two-month delay to the Annual General Meeting. The additional time was necessary to complete the financial accounts for the year ended 31 March 2026 and to ensure the information presented to members was accurate and complete. The Board acted promptly to strengthen the year-end reporting process and appointed Kelly Partners to assist in finalising the accounts.

The 2025/2026 financial year presented a number of challenges; however, it also provided a clear opportunity to review the Club's operations, improve financial processes and position the Club for a stronger year ahead.

Operating environment

- Extended periods of rain and flooding during April and May, followed by further adverse weather in August and September, significantly reduced opportunities for competition golf, social golf, cart hire, bar sales and food sales.
- The Club continued to invest in course presentation and maintenance through additional greens staffing and higher employment costs.
- Employees received a 3% wage increase, together with the applicable increase in superannuation contributions.
- Membership subscriptions for 2025/2026 increased by only $100 per annum, helping to maintain affordability for members during a challenging year.
- Depreciation increased from $401,060 to $422,191, reflecting the ongoing accounting recognition of the Club's investment in its assets.
- Annual sponsorship income was $41,000 lower due to timing. This income is expected to be recognised in the 2026/2027 financial year.
- Insurance and electricity costs remained significant areas of expenditure.
- Gaming turnover increased by an impressive $3 million to $15 million. Although the return percentage was approximately 1.2% below expectations, the growth in turnover provides a positive platform for improvement.

Member rewards and benefits

The Club will introduce an expiry period for loyalty points. This will align our points program with an approach commonly adopted across golfing and sports clubs, where points are intended to be earned and redeemed within a defined timeframe to encourage ongoing participation and engagement. This will help ensure the program remains active, relevant and sustainable while continuing to provide value to members.

The Board has also decided to cease the bar credits program effective from the 2027 financial year. This change forms part of a broader review of member benefits and will create a simpler, more transparent and sustainable membership and rewards framework. Separating membership subscriptions from bar credits will also streamline the annual membership renewal and administration processes.

Actions supporting a stronger 2026/2027 year

- Membership subscriptions for 2026/2027 have increased by $200, providing approximately $100,000 in additional annual revenue to support Club operations and facilities.
- Bar prices have increased by 10% to help offset rising operating costs while maintaining a competitive offering for members and guests.
- Improved weather conditions are supporting the recovery of golf, bar and food revenue. Corporate golf days are

General Manager's Report (continued.)

booked out through to the New Year, demonstrating strong demand.

- Bar rostering is being monitored more closely to improve efficiency and better align staffing levels with trading activity.
- Sponsorship signage income is expected to benefit in 2026/2027 from the timing of arrangements carried forward from the prior year.
- NPL Poker nights have been restructured, with guarantees and buy-ins adjusted. Early indications show that turnover has been maintained.
- Entertainment has been consolidated to Saturday nights, with the aim of reducing costs while retaining the events that provide the greatest value and participation.
- Gaming turnover continues to grow, providing an opportunity to improve the financial return to the Club.
- The Club has reviewed and adjusted its office staffing structure to better align resources with current operational requirements.
- The cost of membership will be reviewed in January and February. Current subscriptions remain between $600 and $2,000 per annum below three neighbouring comparable clubs, highlighting the value provided to members.
- The Yamaha Finance arrangement was finalised in May 2026. As a result, the Club now has one major monthly equipment finance commitment, being the Toro Finance arrangement for course equipment, which will support improved monthly cash flow management.

Looking ahead

The Board and management are confident that these initiatives will strengthen the Club's financial performance and provide a sound foundation for sustainable growth. The focus remains on delivering value to members, maintaining and improving the golf course and Club facilities, and operating the Club in a responsible and financially sustainable manner.

Thank you to our members, staff, sponsors and supporters for their continued contribution and commitment to the Club.

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Captain's Report

It has been a privilege to serve as your Club Captain over the past 2 years, and I would like to thank all our members for their support, enthusiasm, and sportsmanship throughout the seasons.

This year has been another enjoyable one for our club, with strong participation in weekly competitions, pennant matches, and special events. It has been pleasing to see members of all abilities embracing the spirit of the game while supporting one another both on and off the course.

I would like to congratulate all our competition winners and club champions. Your achievements are a testament to your commitment and dedication to the game. I also acknowledge every member who participated throughout the year—your involvement is what makes our club such a welcoming and vibrant community.

A sincere thank you goes to our greenkeeping team for the excellent presentation of the course throughout the years. Their hard work and commitment, often in challenging conditions, have ensured we continue to enjoy a course we can all be proud of.

Looking ahead, I encourage all members to continue supporting club competitions, welcoming new members, and maintaining the respect, etiquette, and camaraderie that define our club. Together, we can continue to build a positive and inclusive golfing environment for everyone.

Finally, I would like to thank my fellow committee members for their guidance and teamwork during the past 2 years. It has been an honour to serve as your Captain, and I appreciate the confidence and friendship shown to me throughout my term.

I wish everyone an enjoyable and successful golfing season ahead.

Thank you.

Sargon Hilaney

Gibson Shield 2025

TEAM

- John McFadzean
- John McGarr
- Nathan McNamarra
- David Stansfield
- Shaun Fletcher
- Avindra Gangaram
- Bal Naidu
- Bill Basan

I would like to thank the team for their efforts throughout the home-and-away season. We were cruelly denied the division win by the narrowest of margins, with our washed-out match at Cabramatta ultimately proving to be the difference. I believe this team was capable of even greater success with a little more luck. Thanks again for your efforts, boys.

TONY HAINING
(Manager)

Warren Team 2025

TEAM

- Tony Haining (C)
- George Stafford
- Darrin Renouf
- John King
- Tony Lee
- David Bithel
- Stephen Umpleby
- Peter Baker

It was a weather-dominated home-and-away season, with one of our games washed out. Ultimately, this was the difference between winning and not winning our group. I would like to thank all the players for their effort and commitment to the team philosophy I have tried to implement as manager. I look forward to better results in the future. Thank you for your ongoing support.

George Stafford
(Manager)

Major Event Winners

Club Champion	2025	Owen Woodley
Ladies Club Champion	2025	Leanne Thompson
A.Reserve Champion	2025	Jakov Miljak
B.Grade Champion	2025	Ray Parkinson
Ladies B.Grade Champion	2025	Alice Casey
C.Grade Champion	2025	Shaun Fletcher
Ladies C.Grade Champion	2025	Linda Schwarz
Senior Champion	2025	Mick Nagy
Ladies Senior Champion	2025	Leanne Thompson
Super Senior Champion	2025	Bryan Murray
Junior Champion	2025	Hayden Wilson
Cock O Walk Winners	2025	Jyiten Cummings & Jaimie Cummings
Queen of the Greens	2025	Kathleen King
Mixed Foursomes	2025	Leanne Thompson & Bryan Murray
A.Grade Match Play	2025	Keston Cummings
A.Reserve Match Play	2025	Sophak Chen
B.Grade Match Play	2025	Tony Haining
C.Grade Match Play	2025	John McGarr
Cabramatta Cup	2025	Darren Beck (St Michaels)
Senior Event	2025	Mick Nagy
Golden Wattle Cup	2025	Anthony Roveto
Foursome Championships	2025	Radovan Maric & Mick Nagy

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Cabramatta Golf Club

Club Champion

1947	S.BROWN	1974	R.DALE	2001	B.MURRAY
1948	M.SHARP	1975	J.WARD	2002	M.NAGY
1949	D.CARTER	1976	R.DALE	2003	P.WHYBRO
1950	E.HARWOOD	1977	D.SHARP	2004	M.NAGY
1951	L.SPRINGALL	1978	M.DOHERTY	2005	M.NAGY
1952	A.PILON	1979	D.SHARP	2006	M.NAGY
1953	M.REID	1980	R.DALE	2007	M.NAGY
1954	L.SPRINGALL	1981	M.DOHERTY	2008	M.NAGY
1955	L.SPRINGALL	1982	D.SHARP	2009	M.NAGY
1956	G.VAUGHAN	1983	G.NICHOLS	2010	P.STOJONOVSKI
1957	E.RIGNEY	1984	B.HENRY	2011	A.BELKUS
1958	A.PILON	1985	G.NICHOLS	2012	J.INGRAM
1959	J.SPRINGALL	1986	B.HENRY	2013	T.NORRIS
1960	A.PILON	1987	G.NICHOLS	2014	O.WOODLEY
1961	D.SHARP	1988	B.COOK	2015	C.GLENDAY
1962	D.SHARP	1989	G.NICHOLS	2016	M.NAGY
1963	D.SHARP	1990	M.LEWIS	2017	T.NORRIS
1964	D.SHARP	1991	B.BONELLO	2018	M.NAGY
1965	J.WARD	1992	G.STAFFORD	2019	O.WOODLEY
1966	B.H. WARREN	1993	D.CUMMINS	2020	M.NAGY
1967	B.H. WARREN	1994	D.CUMMINS	2021	R.MARIC
1968	B.H. WARREN	1995	M.NAGY	2022	A.MARSH
1969	D.DALE	1996	B.BONELLO	2023	J.CUMMINGS
1970	D.DALE	1997	P.WHYBRO	2024	K CUMMINGS
1971	J.WARD	1998	D.CUMMINS	2025	O WOODLEY
1972	J.WARD	1999	D.CUMMINS		
1973	J.WARD	2000	M.NAGY		

CABRAMATTA GOLF CLUB LIMITED
A.B.N. 75 000 060 355

FINANCIAL REPORT

FOR THE YEAR ENDED
31 MARCH 2026

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Director's Report for the year ended 31 March 2026

The directors present their report on Cabramatta Golf Club Ltd for the year ended 31 March 2026.

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

Ray Wilson – President
Scott Sullivan – Vice President
Serge Hilaney – Vice Captain
Ilija Biancic – Treasurer
Tony Haining - Director
Paul Dexter - Director
Richard Digges - Director
Wayne Park - Director
George Stafford - Director

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

Review of operations
The club made a loss for the year ending 31 March 2026 amounting to $697,610 (2025: Loss of $279,218).

Significant changes in state of affairs
There were no signficiant changes in the state of affairs of the company during the year.

Principal activities
The principal activity of Cabramatta Golf Club Ltd during the financial year was that of promoting the game of golf. The company provides recreational facilities and entertainment for its members and their guests.

No significant changes in the Company's state of affairs occurred during the financial year.

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

a. Maintain membership levels and member satisfaction in all golf membership categories.

b. Provide a golf course of the highest possible standard year round with playability and characteristics that can be enjoyed by golfers of all levels.

c. Provide a high-quality well-appointed clubhouse for the enjoyment of Members, visitors and guests.

d. Foster and support the participation in the game of golf.

Director's Report
for the year ended 31 March 2026

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

a. Employ suitable management, consultants and professionals committed to achieving its objectives.

b. Monitor trends in the golfing industry to ensure up to date practices.

c. Develop a range of events that appeals to different demographics of the club membership, both golfing and social.

d. Creation of a strategic plan to further develop and improve the club and course for its members.

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.

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Director's Report
for the year ended 31 March 2026

Events subsequent after the reporting date
The directors are not aware of any matters or circumstances that have arisen since the end of the reporting period that have significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

Likely developments and expected results of operations
There are no developments and operational development likely to occur in the short term.

Environmental regulation
The Company's operations are subject to various environmental regulations under either Commonwealth or State Legislation.

The Board believes that the Company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of these environmental requirements as they apply to the Company.

Indemnification of officers
No indemnities have been given or insurance premium paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

Proceedings on behalf of Company
No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not party to any such proceedings during the year.

Director's Report

Members guarantee
The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $5 each towards meeting any outstandings and obligations of the Company.

Auditor's independence declaration
The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 31 March 2026 has been received.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Director: Ray Wilson
President

Director: Ilija Biancic
Treasurer

Dated: 10-Sept-26

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

KELLY+PARTNERS
CHARTERED ACCOUNTANTS

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Cabramatta Golf Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Kelly Partners (South West Sydney) Partnership

Daniel Kuchta
Registered Auditor Number 335565

Campbelltown
Dated: 10th September 2026

Statement of Profit and Loss and Other Comprehensive Income

for the year ended 31 March 2026

	NOTE	2026	2025
		$	$
Revenue	2	5,292,239	4,718,688
Other Income	2	73,945	132,376
Materials and consumables used		(901,297)	(642,998)
Employee benefits expense		(1,805,198)	(1,706,723)
Other expenses	3	(2,896,609)	(2,362,232)
EBITDA (earnings before interest, taxes and depreciation)		(236,920)	139,111
Depreciation and right of use amortisation		(422,191)	(401,060)
Finance costs	3	(38,499)	(17,269)
Surplus (deficit) before income tax		(697,610)	(279,218)
Income tax expense	1a	-	-
Surplus (deficit) for the year		**(697,610)**	**(279,218)**
Other comprehensive income		-	-
Total comprehensive income (deficit) for the year		**(697,610)**	**(279,218)**

The accompanying notes form part of these financial statements.

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Statement of Financial Position

for the year ended 31 March 2026

	NOTE	2026	2025
		$	$
CURRENT ASSETS			
Cash and cash equivalents	4	410,163	1,068,509
Trade and other receivables	5	5,386	19,030
Inventories	6	44,529	39,983
Other assets	7	20,849	4,777
TOTAL CURRENT ASSETS		**480,927**	**1,132,299**
NON-CURRENT ASSETS			
Property, plant and equipment	8	61,224,468	60,843,424
TOTAL NON-CURRENT ASSETS		**61,224,468**	**60,843,424**
TOTAL ASSETS		**61,705,395**	**61,975,723**
CURRENT LIABILITIES			
Trade and other payables	9	454,529	312,449
Contract liabilities	10	379,709	270,026
Borrowings	11	84,893	153,124
Employee benefits	12	196,184	145,557
TOTAL CURRENT LIABILITIES		**1,115,315**	**881,156**
NON-CURRENT LIABILITIES			
Borrowings	11	279,510	86,387
TOTAL NON-CURRENT LIABILITIES		**279,510**	**86,387**
TOTAL LIABILITIES		**1,394,825**	**967,543**
NET ASSETS		**60,310,570**	**61,008,180**
EQUITY			
Reserves	17	55,645,213	55,645,213
Retained earnings		4,665,357	5,362,967
TOTAL EQUITY		**60,310,570**	**61,008,180**

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

for the year ended 31 March 2026

	NOTE	Retained Earnings	Asset Revaluation Reserve	Total
		$	$	$
Balance at 1 April 2024		**5,642,185**	**55,645,213**	**61,287,398**
Surplus (deficit) for the year		(279,218)	-	(279,218)
Total comprehensive income for the year		**(279,218)**	**-**	**(279,218)**
Balance at 31 March 2025		**5,362,967**	**55,645,213**	**61,008,180**
Surplus (deficit) for the year		(697,610)	-	(697,610)
Total comprehensive income for the year		**(697,610)**	**-**	**(697,610)**
Balance at 31 March 2026		**4,665,357**	**55,645,213**	**60,310,570**

The accompanying notes form part of these financial statements.

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Statement of Cash Flows

for the year ended 31 March 2026

	NOTE	2026	2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		5,973,341	5,234,758
Payments to suppliers and employees		(5,929,251)	(4,900,234)
Interest received		13,948	26,954
Finance charges paid		(38,499)	(17,269)
Net cash provided by (used) operating activities		**19,539**	**344,209**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(488,201)	(285,620)
Net cash provided by (used in) investing activities		**(488,201)**	**(285,620)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings	11	(189,685)	(133,991)
Net cash provided by (used in) financing activities		**(189,685)**	**(133,991)**
Net increase (decrease) in cash held		(658,347)	(75,402)
Cash and cash equivalents at beginning of year		1,068,509	1,143,910
Cash and cash equivalents at end of year	**4**	**410,163**	**1,068,509**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information
Cabramatta Golf Club Ltd is a not- for profit company limited by guarantee, incorporated and domiciled in Australia. The functional and presentation currency of the company is Australian dollars.

The financial statements were authorised for issue on 10 September 2026 by the directors of the Company.

Basis of Preparation
The general purpose financial statements have been prepared in compliance with the requirements of the Corporations Act 2001 and the Australian Accounting Standards-Simplified Disclosures . The company is a for- profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board 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 the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurements 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.

Material Accounting Policies

a. Income Tax
No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

b. Inventory
Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

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

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)

Land
Freehold land is shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers.

In periods when the freehold is not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

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

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 time can be measured reliably. All other repairs and maintenances are recognised as expenses in profit and loss during the financial period in which they are incurred.

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

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Plant and equipment (continued)

Depreciation
The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the Club commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

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

Class of Fixed Asset	Rate
Buildings	2.50%
Plant & equipment	10% - 33.3%
Motor vehicles	10%

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

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 the carrying amount. These gains or losses are recognised immediately in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. Leases
Finance leases, which transfer to the company substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Capitalised leased assets are amortised over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor retains substantially all of the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight line basis over the lease term.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Leases (continued)

Lessor
When the entity is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with *AASB 15: Revenue from Contracts with Customers.*

The lease income from operating leases is recognised on a straight line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the entity's net investment in the lease.

e. Financial Instruments
Initial recognition and measurement
Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Club commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to the profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in *AASB 15: Revenue from Contracts with Customers.*

Classification and subsequent measurement
Financial liabilities
Financial labilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Financial Instruments (continued)

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial assets
Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristic of the financial asset; and
- the business model for managing financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principle and interest on the principal amount outstanding on specified dates.

Derecognition
Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities
A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Financial Instruments (continued)

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to is cash flows expires, or the asset is transferred in such as way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flow from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (i.e. has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit and loss.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- inancial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit and loss; and
- financial guarantee contracts that are not measured at fair value through profit and loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contracted cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity uses the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- low credit risk operational simplification approach

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Impairment (continued)

General Approach
Under the general approach, at each reporting period, the entity assesses whether the financial instruments are creditimpaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit loss.

Simplified Approach
The simplified approach does not require tracking of change in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:
- trade receivables or contract assets that result from transaction that are within the scope of AASB 15: R*evenue from Contracts with Customers*, and which do not contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Low credit risk operational simplification approach
If a financial asset is determined to have low credit risk at the initial reporting date, the entity assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the entity applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Impairment (continued)

A financial asset is considered to have low risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has as lower risk of default than the risk inherent in the financial assets, or relative to the credit risk of the jurisdictions in which it operates.

Recognition of expected credit losses in financial statements
At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

f. Impairment of Assets
At each reporting date, the Club assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss,

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Impairment of Assets (continued)

unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

g. Employee Benefits

Short-term employee benefits
Provision is made for the Club's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measure at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Club's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits
Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Any emeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Employment Benefits (continued)

The Club's obligation for long-term employee benefits are presented as non-current provision in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

h. Provisions

Provisions are recognised when the Club has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

i. 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

j. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue is recognised when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Club and specific criteria relating to the type of revenue as noted below has been specified.

Sale of goods, competition and greens and golf cart hire income

Revenue from the sale of goods, greens fee and cart hire income is recognised on transfer of goods/services to the customer as this is deemed to be the point in time when risks and rewards are transferred, however ownership or effective control over the goods is transferred to the customer once the goods have been paid.

Interest income

Interest income is recognised using the effective interest rate.

Rendering of Services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Revenue and Other Income (continued)

Rendering of Services
Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

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

Subscriptions
Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year as to when services are delivered.

Other income
Other income is recognised on an accruals basis when the Club is entitled to it.

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

k. Trade and Other Receivables
Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note1 for further discussion on the determination of impairment losses.

l. Trade and Other Payables
Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)

m. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

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

n. Comparative Figures

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

o. 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 Club.

Key estimates

i) Valuation of land and buildings

The freehold land was independently valued in a prior period by an independent external valuer. The valuation was based on the fair value less costs of disposal. The critical assumptions adopted in determining the valuation included the location of the land, the current strong demand for land in the area and recent sales data for similar properties.

At 31 March 2025, the directors have performed a directors' valuation on the land. The directors have reviewed the key assumptions adopted by the Valuer General in 2024 and do not believe there has been a significant change in the assumptions at 31 March 2024. The directors therefore believe the carrying amount of the land correctly reflects the fair value less costs of disposal at 31 March 2025.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Key estimates (continued)

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

iii) Useful lives of property, plant and equipment
As described in Note 1(c), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

iv) Core property
The Club reviews it's core land & buildings on an annual basis to test that the carrying value does not exceed its fair value. If any impairment to the core land & building is determined, an impairment loss is recognised and the asset is written down to this fair value in the financial statements. As a result of the Club's annual assessment it is noted the fair value has not declined.

Key judgements

i) Performance obligations under AASB 15
To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost value, quantity and the period of transfer related to the goods or services promised.

p. Fair Value of Assets
The entity measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

"Fair value" is the price the entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Fair Value of Assets (continued)

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

q. Going Concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 31 March 2026, the Club incurred an EBITA deficit of $236,920 (2025: surplus of $139,111) and, at reporting date, had net current liabilities of $634,388, with a current ratio of 0.43:1. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Club's ability to continue as a going concern.

In assessing the appropriateness of the going concern basis of preparation, the Directors have considered the following factors:

- The Club generated positive net cash flows from operating activities of $19,539 during the year.
- While The Club holds substantial property assets with a carrying value of $61.2M, including land valued at $55.8M providing a strong asset base, realistic realisation of non-essential property is estimated to be $1M.
- The Directors are considering the sale of the non-core property located at 450 Cabramatta Road West, subject to member approval, with the proceeds intended to support future capital expenditure and strengthen the Club's financial position.

Notes to the Financial Statements

for the year ended 31 March 2026

1 Material Accounting Policy Information (continued)
Going Concern (continued)

- Management has also implemented measures to improve operating performance and liquidity, including ongoin monitoring of expenditure and cash flow management.

  Based on the above, the Directors believe that the Club will be able to realise its assets and discharge its liabilities as and when they fall due and therefore consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that may be necessary should the Club be unable to continue as a going concern.

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Notes to the Financial Statements

for the year ended 31 March 2026

	2026	2025
2 Revenue and other income	$	$
Revenue from contracts with customers **Point in time**		
- Sale of goods (beverage, food and proshop)	1,617,353	1,480,959
- Net gaming revenues	1,180,877	1,092,957
- Poker revenues	438,120	223,509
- Competition and greens fee	886,474	882,848
- Golf cart hire	396,121	396,292
- Commission	17,560	15,006
	4,536,505	**4,091,571**
Recognised over time		
- Membership subscriptions	755,734	627,117
Total revenue from contract with customers	**5,292,239**	**4,718,688**
Other revenue		
- Rental income	17,955	14,473
- Sponsorship	13,064	54,914
- Interest income	13,948	26,954
- Other revenue	28,978	36,035
	73,945	132,376
Total revenue and other income	**5,366,184**	**4,851,064**
3 Specific expenses		
- Interest paid - borrowings	26,967	9,084
- Other charges	11,532	8,185
	38,499	17,269
Cost of sales	901,297	642,998

Notes to the Financial Statements

for the year ended 31 March 2026

	2026	2025
Other expenses comprises of:	$	$
Course related expenses excluding payroll	696,632	721,175
Gaming machine tax	80,420	35,563
Poker prizes	730,295	408,880
Entertainment and promotion	498,499	428,499
Occupancy related expenses	395,023	362,786
Other expenses	495,740	405,329
	2,896,609	2,362,232

4 Cash and cash equivalents

Cash on hand	93,490	67,190
Cash at bank	316,673	1,001,319
	410,163	**1,068,509**

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position

Cash on hand and at bank	410,163	1,068,509
Cash per statement of cash flows	**410,163**	**1,068,509**

5 Trade and other receivables - Amortised cost

Trade debtors	5,386	19,030
Provision for doubtful debts	-	-
	5,386	**19,030**

6 Inventories

Finished goods - at cost	**44,529**	**39,983**

7 Other assets

Current

Prepayments	20,849	4,777

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Notes to the Financial Statements

for the year ended 31 March 2026

		2026	2025
8	**Property, plant and equipment**	$	$
	Land and buildings		
	Land - at independent valuation	55,780,000	55,780,000
		55,780,000	**55,780,000**
	Buildings - at cost	6,311,576	6,292,878
	Accumulated depreciation	(2,470,787)	(2,363,395)
		3,840,789	**3,929,483**
	Total land and buildings	**59,620,789**	**59,709,483**
	Plant and equipment - at cost	4,597,873	4,332,870
	Accumulated depreciation	(3,014,724)	(3,215,889)
		1,583,149	**1,116,981**
	for the year ended 31 March 2026		
	Motor Vehicles - at cost	84,482	84,482
	Accumulated depreciation	(63,952)	(67,522)
		20,530	**16,960**
	Total Property, plant and equipment	**61,224,468**	**60,843,424**

(a) Movements in carrying amounts
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Plant and equipment	Motor Vehicles	Total
Opening Balance	55,780,000	3,929,483	1,116,981	16,960	60,843,424
Additions	-	19,100	783,678	-	802,778
Adjustments/reallocations	-	44,029	(53,102)	9,530	457
Depreciation	-	(151,823)	(264,408)	(5,960)	(422,191)
Closing balance	**55,780,000**	**3,840,789**	**1,583,149**	**20,530**	**61,224,468**

The company's land was revalued by the directors based on the NSW Valuer General's assessment of land. The revaluation surplus was credited to an asset revaluation reserve in equity.

Notes to the Financial Statements

for the year ended 31 March 2026

		2026	2025
9	**Trade and other payables - amortised cost**	$	$
	Current		
	Trade payables	105,607	109,960
	ATO Liability	163,321	75,641
	Other payables and accrued expenses	185,601	126,848
		454,529	**312,449**
10	**Contract liabilities**		
	Current		
	Subscriptions in advance	379,709	270,026
		379,709	**270,026**
11	**Borrowings**		
	Current		
	Chattel mortgage	84,893	153,124
	Total current borrowings	**84,893**	**153,124**
	Non-current		
	Chattel mortgage	279,510	86,387
	Total non-current borrowings	279,510	86,387
	Total borrowings	**364,403**	**239,511**
	Movements		
	Opening balance	239,511	281,872
	Additions - chattel mortgage (non cash)	314,577	91,629
	Repayments	(189,685)	(133,990)
	Closing balance	**364,403**	**239,511**
12	**Employee benefits**		
	Current		
	Long service leave	39,522	46,441
	Annual leave	156,662	99,116
		196,184	**145,557**

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Notes to the Financial Statements

for the year ended 31 March 2026

	2026	2025
13 Reserves	$	$
The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.	**55,645,213**	**55,645,213**
14 Chattel Mortgage		
Payable - minimum lease payments:		
- not later than 12 months	109,912	140,488
- between 12 months and five years	314,808	152,197
Minimum lease payments	424,720	292,685
Less: Finance charges	(60,317)	(53,174)
Present value of minimum lease payments	**364,403**	**239,511**
15 Capital Expenditure Commitments		
Capital expenditure commitments contracted for	-	-

16 Key management personnel compensation

The totals of remuneration paid to the key management personnel of the company during the year are as follows:

Key management personnel compensation	**168,644**	-

For details of other transactions with key management personnel, refer to Note 20.

17 Contingent liabilities and contingent assets

In the opinion of the directors, the company did not have any contingencies at reporting date.

18 Events after the reporting period

The directors have proposed that the property held by the club at 450 Cabramatta Road West be approved by the members to be sold if required to meet the clubs cash flow requirements. This proposal will be dependant on approval by the members at the AGM.

Notes to the Financial Statements

for the year ended 31 March 2026

	Note	2026	2025
19 Financial risk management		$	$

The company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, loans and leases.

The total amounts for each category of financial instruments, measure in accordance with AASB 9: Financial Instruments; Recognition and Measurement as detailed in the accounting policies to these financial statements, are as follows:

Financial assets - amortised cost			
- cash and cash equivalents	4	410,163	1,068,509
- Trade and other receivables	5	5,386	19,030
Total financial assets		**415,549**	**1,087,539**
Financial liabilities - amortised cost			
- trade and other payables	9	454,529	312,449
- borrowings	11	364,403	239,511
Total financial liabilities		**818,932**	**551,960**

Fair value measurement

The company has land measured at fair value on a recurring basis after initial recognition. The company does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a nonrecurring basis.

Non financial assets			
Land and buildings	8	59,620,789	59,709,483

For land, the fair values have been determined based on a market approach using recent observable market data for similar properties. Significant inputs used are price per hectare/square metre.

Notes to the Financial Statements

for the year ended 31 March 2026

	Note	2026	2025
20 Related party transactions		$	$

The company's main related parties are as follows:

Key management personnel
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 16.

Other related parties
Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

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

21 Members guarantee
The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $2each towards meeting any outstandings and obligations of the Company.

22 Core and non core properties

Core properties
All of the land Corner Cabramatta Road West and Cumberland Hwy is considered Core Property.

Non core properties
The investment property locate at 450 Cabramatta Road West has been declared as Non Core property.

23 Auditor remuneration

Statutory audit	**17,000**	**16,000**

24 Statutory information
The registered office and principal place of business of the company is:
Corner Cabramatta Road West and Cumberland Hwy
CABRAMATTA NSW 2166

Consolidated Entity Disclosure Statement

for the 12 months ended 31 March 2026

Cabramatta Golf Club Ltd does not have any controlled entities and is therefore not required by the Australian Accounting Standards to prepare consolidated financial statements. Therefore, section 295 (3A) of the Corporations Act 2001 does not apply to the entity.

Director's Declaration

for the year ended 31 March 2026

In accordance with a resolution of the directors of Cabramatta Golf Club Ltd, 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 Accounting Standards - Simplified Disclosures ; and

(b) Give a true and fair view of the Company's financial position as at 31 March 2026 and of its 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. In the directors' opinion, the consolidated entity disclosure statement is true and correct.

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

Director: Ray Wilson
President

Director: Ilija Biancic
Treasurer

Dated: 10-Sep-26

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CHARTERED ACCOUNTANTS

Independent Auditor's Report to the Members of Cabramatta Golf Club Ltd.

Opinion
We have audited the financial report of Cabramatta Golf Club Ltd, which comprises the statement of financial position as at 31 March 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended then, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(a) giving a true and fair view of the company's financial position as at 31 March 2026 and of its financial performance for the year then ended; and

(b) 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 auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional & 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 comprises the directors' report, and annual report for the year ended 31 March 2026, but does not include the financial report and our auditor's report thereon.

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

KELLY+PARTNERS
CHARTERED ACCOUNTANTS

Independent Auditor's Report to the Members of Cabramatta Golf Club Ltd.

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

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

Responsibilities of the Directors for the Financial Report
The directors of the Company are responsible for the preparation of the financial report (other than the consolidated disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001 , is appropriate to meet the needs of the members, and the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error and the consolidated entity disclosure statement that is true and correct and is free from misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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CHARTERED ACCOUNTANTS

Independent Auditor's Report to the Members of Cabramatta Golf Club Ltd.

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kelly Partners (South West Sydney) Partnership

Daniel Kuchta
Registered Auditor Number 335565
Campbelltown
Dated: 10th September 2026

Notes

Notes

All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.

Board of Directors & Management

2025-2026

Ray Wilson
President

Scott Sullivan
Vice President

Ilija Bicanic
Treasurer

Serge Hilaney
Vice Captain

Tony Haining
Director

Bill Basan
General Manager

Matt Dowd
Club Professional

George Stafford
Director

Wayne Park
Vice Captain

Richard Diggs
Director

Paul Dexter
Director