Byron Bay Services Club Limited

ABN: 97 001 490 179

Financial Statements

For the Year Ended 30 June 2025

Byron Bay Services Club Limited
ABN: 97 001 490 179

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For the Year Ended 30 June 2025

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Byron Bay Services Club Limited

ABN: 97 001 490 179

Directors' Report

30 June 2025

The directors present their report on Byron Bay Services Club Limited ('the Company') for the financial year ended 30 June 2025.

Information on directors

Anthony Russell McCabe	
Experience	Director 37 years. Previously Director 1978 - 1980.
Special Responsibilities	Treasurer
Clinton Howard Bown	
Experience	Director 4 years.
Kevin Edward Tibbett	
Experience	Director 18 years. Vice President 8 years.
Special Responsibilities	President
Brian James Lee	
Experience	Director 17 years.
Special Responsibilities	Vice President
John Burgum Langler	
Experience	Director 14 years.
Stephen James Rogers	
Experience	Director 10 years.
Garry Rodgers	
Experience	Director 2 years.
Katherine O'Regan	
Experience	Director 2 years
Debbie Stewart	Appointed 24 May 2025
Experience	Director <1 year

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

Byron Bay Services Club Limited

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Directors' Report

30 June 2025

Principal activities

The principal activity of the Company during the financial year remained unchanged and was the provision of social activities for members .

Short term and Long term objectives

The Company's short and long term objectives are to ensure that the Company's financial position remains sound, ensuring that members and patrons can enjoy their club for many years to come.

Strategy for achieving the objectives

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

- Carefully monitor income and expenditure to improve operating profit;
- Introduce new ideas that will attract more people to the club and improve income streams;
- Explore opportunities for diversification; and
- Promote the above objectives at every opportunity.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by providing the best facilities and by continually looking at ways to attract participants to social activities. This has provided the Company with an excellent source of income so the Company can continue to make improvements and remain viable into the future. The Company has to ensure it continues to provide a quality venue for members and visitors to enjoy the facilities socially.

Performance measures

The following measures are used within the Company to monitor performance:

- Bar Sale Gross Profit Percentage. 2025: 59.61% (2024: 60.57%)
- Kitchen Sales Gross Profit Percentage. 2025: 59.48% (2024: 60.70%)

Members guarantee

Byron Bay Services Club Limited is a company limited by guarantee. The number of members as at 30 June 2025 is 7,880 (2024: 7,755).

In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to $5 for members that are corporations and $5 for all other members, subject to the provisions of the Company's constitution.

At 30 June 2025 the collective liability of members was $39,400 (2024: $38,775).

Byron Bay Services Club Limited
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Directors' Report

30 June 2025

Operating Results

The operating profit for the Company for the financial year amounted to $986,875 (2024: operating profit of $949,966).

Core/Non-Core Property

The Directors have resolved that the Company's main premises and the land it occupies (excluding car park and other unrelated land) is deemed to be core property for the purposes of Section 41J of the *Registered Clubs Act (1976)*.

Meetings of directors

During the financial year, 12 monthly meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Anthony Russell McCabe	12	12
Kevin Edward Tibbett	12	11
Brian James Lee	12	8
John Burgum Langler	12	12
Stephen James Rogers	12	11
Clinton Howard Brown	12	6
Garry Rodgers	12	11
Katherine O'Regan	12	11
Debbie Stewart	2	2

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

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

Director: .....
Kevin Edward Tibbett, President

Director: .....
Anthony Russell McCabe, Treasurer

Dated this 29th day of August 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Byron Bay Services Club Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

A J Bradfield
Partner

Lismore, New South Wales
29 August 2025

Byron Bay Services Club Limited
ABN: 97 001 490 179

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	Note	2025 $	2024 $
Revenue	4	**8,108,644**	7,596,543
Cost of goods sold		**(1,355,561)**	(1,235,882)
Employee benefits expense	5	**(2,561,376)**	(2,365,000)
Depreciation and amortisation expense	5	**(571,880)**	(547,846)
Repairs and maintenance		**(294,953)**	(258,061)
Administration and other costs		**(1,130,630)**	(1,090,751)
Entertainment		**(393,900)**	(406,866)
Poker machine taxes		**(731,176)**	(688,755)
Finance costs		**(192)**	(4,020)
Profit/(loss) before income tax		**1,068,976**	999,362
Income tax expense	6	**(82,101)**	(49,396)
Profit/(loss) for the year		**986,875**	949,966
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		**-**	-
Items that will be reclassified to profit or loss when specific conditions are met		**-**	-
Total comprehensive income for the year		**986,875**	949,966

The accompanying notes form part of these financial statements.

Byron Bay Services Club Limited
ABN: 97 001 490 179

Statement of Financial Position
As at 30 June 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	**1,551,840**	1,716,792
Trade and other receivables	8	**42,111**	11,629
Inventories	9	**59,926**	57,398
Other financial assets	13	**4,500,000**	3,400,000
Other assets	10	**121,753**	121,217
TOTAL CURRENT ASSETS		**6,275,630**	5,307,036
NON-CURRENT ASSETS			
Deferred tax assets	12	**211,668**	231,883
Property, plant and equipment	14	**2,809,517**	2,980,146
Investment properties	15	**1,461,063**	1,461,063
Intangible assets	16	**1,150,000**	1,000,358
Right-of-use assets	11	**-**	32,328
Other assets	10	**750**	750
TOTAL NON-CURRENT ASSETS		**5,632,998**	5,706,528
TOTAL ASSETS		**11,908,628**	11,013,564
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	17	**510,617**	530,681
Current tax liabilities	12	**16,286**	57,362
Contract liabilities	18	**35,101**	27,618
Provisions	19	**243,796**	258,382
Lease liabilities	11	**-**	35,388
TOTAL CURRENT LIABILITIES		**805,800**	909,431
NON-CURRENT LIABILITIES			
Provisions	19	**39,095**	27,275
TOTAL NON-CURRENT LIABILITIES		**39,095**	27,275
TOTAL LIABILITIES		**844,895**	936,706
NET ASSETS		**11,063,733**	10,076,858
EQUITY			
Retained earnings		**11,063,733**	10,076,858
TOTAL EQUITY		**11,063,733**	10,076,858

The accompanying notes form part of these financial statements.

Byron Bay Services Club Limited
ABN: 97 001 490 179

Statement of Changes in Equity
For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	$	$
Balance at 1 July 2024	**10,076,858**	**10,076,858**
Net profit/(loss) for the year	**986,875**	**986,875**
Balance at 30 June 2025	**11,063,733**	**11,063,733**

2024

	Retained Earnings	Total
	$	$
Balance at 1 July 2023	9,126,892	9,126,892
Net profit/(loss) for the year	949,966	949,966
Balance at 30 June 2024	10,076,858	10,076,858

The accompanying notes form part of these financial statements.

Byron Bay Services Club Limited
ABN: 97 001 490 179

Statement of Cash Flows
For the Year Ended 30 June 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**7,837,471**	7,380,673
Payments to suppliers and employees		**(6,455,782)**	(5,866,850)
Interest received		**248,174**	210,683
Income taxes refunded/(paid)		**(102,962)**	(11,239)
Net cash provided by operating activities		**1,526,901**	1,713,267
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of intangible assets		**(150,000)**	-
Purchase of property, plant and equipment		**(406,273)**	(755,809)
Purchase of investment property		**-**	(1,461,063)
Purchase of financial assets		**(1,100,000)**	(2,400,000)
Net cash used by investing activities		**(1,656,273)**	(4,616,872)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		**(35,580)**	(42,696)
Net cash used by financing activities		**(35,580)**	(42,696)
Net increase/(decrease) in cash and cash equivalents held		**(164,952)**	(2,946,301)
Cash and cash equivalents at beginning of year		**1,716,792**	4,663,093
Cash and cash equivalents at end of financial year	7(a)	**1,551,840**	1,716,792

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2025

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

The functional and presentation currency of Byron Bay Services Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Income Tax

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

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

2 Material Accounting Policy Information (cont'd)

(b) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer

2. Identify the performance obligations

3. Determine the transaction price

4. Allocate the transaction price to the performance obligations

5. Recognise revenue as and when control of the performance obligations is transferred

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

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

Specific revenue streams

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

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery to the customer as this is deemed to be the point in time when the performance obligation is satisfied.

Rendering of services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual services provided to the end of the reporting period as a proportion of the total services to be provided as the customer receives and uses the benefit simultaneously.

(c) Inventories

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.

(d) Property, Plant and Equipment

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

2 Material Accounting Policy Information (cont'd)

(d) Property, Plant and Equipment (cont'd)

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

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

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

Fixed asset class	Useful life
Buildings	12 - 50 years
Plant and Equipment	4 - 50 years
Poker Machines	2 - 10 years
Furniture and Fittings	3 - 13 years

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

(e) Investment property

Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of profit or loss and other comprehensive income as other income/expenses.

(f) Intangibles

Poker Machine Entitlements

Poker machine entitlements were granted to the company by the NSW government prior to 1 July 2004. Poker machine entitlements have been recognised in the statement of financial position at their fair value at 1 July 2004 which has been deemed to be their cost. Subsequent acquisitions of poker machine entitlements are recognised at cost.

Poker machine entitlements are assessed as being intangible assets with an indefinite useful life and have not been amortised. Poker machine entitlements continue to be carried at cost in the statement of financial position and are subject to an annual impairment test.

(g) Leases

Right-of-use asset

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

2 Material Accounting Policy Information (cont'd)

(g) Leases (cont'd)
Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Exceptions to lease accounting

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

(h) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 1 July 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(i) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the Company.

3 Critical Accounting Estimates and Judgements

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

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

Estimation of useful lives of assets

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

Poker machine entitlements

The Company tests annually, or more frequently if events or changes in circumstances indicate impairment, whether poker machine entitlements have suffered any impairment, in accordance with the accounting policy stated in Note 2(f). The recoverable amounts of poker machine entitlements have been determined based on their fair value less costs of disposal.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Recovery of deferred tax assets

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

Notes to the Financial Statements
For the Year Ended 30 June 2025

4 Revenue and Other Income

	2025 $	2024 $
Revenue from contracts with customers		
Sale of goods:		
- Bar sales	**1,350,230**	1,257,673
- Catering	**1,999,228**	1,883,121
Services:		
- Poker machine revenue	**4,178,882**	3,956,226
- Gaming tax rebate	**17,184**	17,184
- Membership subscriptions	**28,981**	27,228
- Keno commission	**49,214**	47,444
- Tab commission	**29,832**	30,016
- Other revenue	**42,959**	42,226
Total revenue from contracts with customers*	**7,696,510**	7,261,118
Other revenue		
- Interest	**248,174**	210,683
- Rental income	**119,579**	124,742
- Insurance recoveries	**44,381**	-
Total revenue	**8,108,644**	7,596,543

* With the exception of members subscriptions, all revenue from contracts with customers is recognised at a point in time. All revenue from contracts with customers is derived in Byron Bay, Australia.

5 Expenses

Depreciation and Amortisation		
Depreciation - buildings	**178,051**	183,768
Depreciation - plant, equipment, furniture and fittings	**118,134**	101,094
Depreciation - poker machines	**243,060**	222,234
Amortisation - website	**307**	1,564
Amortisation - right-of-use assets	**32,328**	39,186
Total Depreciation and Amortisation	**571,880**	547,846
Employee benefits expense includes:		
Superannuation contributions	**249,520**	223,788

Notes to the Financial Statements
For the Year Ended 30 June 2025

6 Income Tax Expense

(a) The major components of tax expense (income) comprise:

	Note	2025 $	2024 $
Current tax expense		**61,885**	57,362
Deferred tax expense		**20,216**	(659)
Adjustment recognised for prior periods		**-**	(7,307)
Total income tax expense		**82,101**	49,396

(b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)		**267,244**	249,841
Less tax effect of:			
- non-deductible and non-assessable items		**(185,143)**	(200,445)
Income tax expense		**82,101**	49,396

7 Cash and cash equivalents

Cash on hand		**225,000**	215,000
Cash at bank		**626,840**	901,792
Short-term deposits		**700,000**	600,000
Total cash and cash equivalents	7(a)	**1,551,840**	1,716,792

(a) Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	7	**1,551,840**	1,716,792
Balance as per statement of cash flows		**1,551,840**	1,716,792

8 Trade and other receivables

CURRENT		
Trade receivables	**42,111**	11,629
Total current trade and other receivables	**42,111**	11,629

Notes to the Financial Statements
For the Year Ended 30 June 2025

9 Inventories

	2025 $	2024 $
CURRENT		
At cost:		
Bar stock	**40,363**	39,019
Kitchen stock	**19,563**	18,379
Total current inventories	**59,926**	57,398

10 Other Assets

CURRENT		
Prepayments	**116,753**	116,217
Security deposit	**5,000**	5,000
Total current other assets	**121,753**	121,217
NON-CURRENT		
Shares - Independent Liquor Group	**750**	750
Total non-current other assets	**750**	750

11 Leases

Company as a lessee

The Company has leases for poker machine licenses.

Terms and conditions of leases

The lease agreement is for 3 years, with fixed lease payments over the term.

(a) Right-of-use assets

	2025 $	2024 $
Poker machines		
At cost	**117,231**	117,231
Accumulated depreciation	**(117,231)**	(84,903)
Total right-of-use assets	**-**	32,328

Movements in carrying amounts of right-of-use assets:

	Poker machines $	Total $
Year ended 30 June 2025		
Balance at the begining of the year	**32,328**	**32,328**
Depreciation expense	**(32,328)**	**(32,328)**
Balance at end of year	**-**	**-**

Notes to the Financial Statements
For the Year Ended 30 June 2025

11 Leases (cont'd)

(b) Lease liabilities

	2025	2024
	$	$
CURRENT		
Lease liabilities	-	35,388
Total current lease liabilities	-	35,388
NON-CURRENT		

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

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	$	$	$	$	$
2025					
Lease liabilities	-	-	-	-	-
2024					
Lease liabilities	35,580	-	-	35,580	35,388

(c) Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

Interest expense on lease liabilities	**192**	4,020

(d) Statement of Cash Flows

Total cash outflow for leases	**35,580**	42,696

12 Tax Assets and Liability

(a) Current tax liability

CURRENT		
Income tax payable	**16,286**	57,362
Total current income tax payable	**16,286**	57,362

12 Tax Assets and Liability (cont'd)

(b) Deferred tax assets

	Note	2025 $	2024 $
NON-CURRENT			
Deferred tax assets	12(c)	**211,668**	231,883
Total deferred tax assets		**211,668**	231,883

(c) Deferred tax assets comprise:

	Opening Balance $	Charged to Income $	Closing Balance $
Deferred tax assets			
Property, plant and equipment			
- tax allowances	219,558	(1,696)	217,862
Provisions	18,155	4,464	22,619
Other	(6,489)	(2,109)	(8,598)
Balance at 30 June 2024	231,224	659	231,883
Property, plant and equipment			
- tax allowances	**217,862**	**(21,252)**	**196,610**
Provisions	**22,619**	**1,073**	**23,692**
Other	**(8,598)**	**(36)**	**(8,634)**
Balance at 30 June 2025	**231,883**	**(20,215)**	**211,668**

13 Financial assets

	2025 $	2024 $
CURRENT		
Financial assets at amortised cost:		
- Term deposits	**4,500,000**	3,400,000
Total current financial assets	**4,500,000**	3,400,000

Notes to the Financial Statements
For the Year Ended 30 June 2025

14 Property, plant and equipment

	2025	2024
	$	$
Freehold land		
At cost	**523,160**	523,160
Total freehold land	**523,160**	523,160
Buildings		
At cost	**6,189,564**	6,194,889
Accumulated depreciation	**(5,049,167)**	(4,885,736)
Total buildings	**1,140,397**	1,309,153
Plant, equipment, furniture and fittings		
At cost	**2,616,458**	2,712,538
Accumulated depreciation	**(2,099,281)**	(2,211,394)
Total plant, equipment, furniture and fittings	**517,177**	501,144
Poker machines		
At cost	**3,263,618**	3,066,628
Accumulated depreciation	**(2,634,835)**	(2,419,939)
Total poker machines	**628,783**	646,689
Total property, plant and equipment	**2,809,517**	2,980,146

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, Equipment, Furniture and Fittings	Poker Machines	Total
	$	$	$	$	$
Year ended 30 June 2025					
Balance at the beginning of the year	**523,160**	**1,309,153**	**501,144**	**646,689**	**2,980,146**
Additions	**-**	**12,281**	**170,811**	**223,180**	**406,272**
Disposals - written down value	**-**	**(2,986)**	**(36,644)**	**1,974**	**(37,656)**
Depreciation expense	**-**	**(178,051)**	**(118,134)**	**(243,060)**	**(539,245)**
Balance at the end of the year	**523,160**	**1,140,397**	**517,177**	**628,783**	**2,809,517**

Notes to the Financial Statements
For the Year Ended 30 June 2025

15 Investment Properties

	2025	2024
	$	$
At fair value		
Owned Property		
Building	**1,461,063**	1,461,063

16 Intangible Assets

	2025	2024
	$	$
Website		
Cost	**-**	12,000
Accumulated amortisation and impairment	**-**	(11,642)
Net carrying value	**-**	358
Poker machine entitlements		
At cost	**1,150,000**	1,000,000
Net carrying value	**1,150,000**	1,000,000
Total intangibles	**1,150,000**	1,000,358

(a) Movements in carrying amounts of intangible assets

	Website	Poker Machine Entitlements	Total
	$	$	$
Year ended 30 June 2025			
Balance at the beginning of the year	**358**	**1,000,000**	**1,000,358**
Additions	**-**	**150,000**	**150,000**
Amortisation	**(358)**	**-**	**(358)**
Closing value at 30 June 2025	**-**	**1,150,000**	**1,150,000**

17 Trade and other payables

	2025	2024
	$	$
CURRENT		
Unsecured liabilities		
Trade payables	**184,820**	238,039
GST payable	**117,481**	90,026
Sundry payables and accrued expenses	**208,316**	202,616
Total current trade and other payables	**510,617**	530,681

Notes to the Financial Statements
For the Year Ended 30 June 2025

18 Contract Liabilities

	2025	2024
	$	$
CURRENT		
Subscriptions received in advance	**35,101**	27,618
Total current other liabilities	**35,101**	27,618

19 Provisions

CURRENT		
Employee benefits - Long service leave	**104,014**	96,264
Employee benefits - Annual leave	**139,782**	162,118
Total current provisions	**243,796**	258,382
NON-CURRENT		
Employee benefits - Long service leave	**39,095**	27,275
Total non-current provisions	**39,095**	27,275

20 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, term deposits, and accounts receivable and payable.

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

	Note	2025	2024
		$	$
Financial Assets			
Financial assets at amortised cost:			
- Cash and cash equivalents	7	**1,551,840**	1,716,792
- Trade and other receivables	8	**42,111**	11,629
- Financial assets	13	**4,500,000**	3,400,000
Total financial assets		**6,093,951**	5,128,421
Financial Liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables	17	**510,617**	530,681
- Lease liabilities	11(b)	**-**	35,388
Total financial liabilities		**510,617**	566,069

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 $5 each towards meeting any outstandings and obligations of the Company. At 30 June 2025 the number of members was 7,880 (2024: 7,755).

Notes to the Financial Statements
For the Year Ended 30 June 2025

22 Fair Value Measurement

The Company does not measure any assets or liabilities at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition.

23 Key Management Personnel Disclosures

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

The total remuneration paid to key management personnel of the Company is $529,946 (2024: $493,347).

24 Related Parties

The directors named in the attached Director's Report each held office as a director of the Company during the year ended 30 June 2025.

There were no related party transactions during the year.

25 Auditor's Remuneration

	2025 $	2024 $
Remuneration of the auditor, HLB Mann Judd		
- auditing the financial statements	**36,300**	33,550
- other services	**3,100**	2,960
Total auditor's remuneration	**39,400**	36,510

26 Commitments and Contingencies

The Company has commitments for capital expenditure of $NIL (30 June 2024: NIL).

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

27 Events Occurring After the Reporting Date

The financial report was authorised for issue on 29 August 2025 by the Board of Directors.

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

Notes to the Financial Statements
For the Year Ended 30 June 2025

28 Company Details

The registered office of and principal place of business of the Company is:
Byron Bay Services Club Limited
132 Johnson St
Byron Bay NSW 2481

Byron Bay Services Club Limited
ABN: 97 001 490 179

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 23, are in accordance with the *Corporations Act 2001* and:

    a. comply with Australian Accounting Standards - Simplified Disclosures; and

    b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.

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

3. The information disclosed in the attached Consolidated Entity Disclosure Statement is true and correct.

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

Director ..... Director .....

Kevin Edward Tibbett, President Anthony Russell McCabe, Treasurer

Dated this 29th day of August 2025

Consolidated Entity Disclosure Statement
As at 30 June 2025

Byron Bay Services Club Limited is not required by Australian Accounting Standards to prepare consolidated financial statements. In accordance with subsection 295 (3A) of the *Corporations Act 2001*, no further information is required to be disclosed in this consolidated entity disclosure statement.

Kevin Edward Tibbett
President

Anthony Russell McCabe
Treasurer

29 August 2025

Independent Auditor's Report to the Members of Byron Bay Services Club Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Byron Bay Services Club ("the Company") which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, 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 the Club is in accordance with the *Corporations Act 2001*, including:

a) giving a true and fair view of the Club's financial position as at 30 June 2025 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 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's Director's Report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

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

a) the financial report (other than the consolidated entity disclosure statement) 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 (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

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

In preparing the financial report, the directors are responsible for assessing the ability of the Company 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.

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

- 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

HLB Mann Judd

HLB Mann Judd Assurance GCNC Pty Ltd
Chartered Accountants

A J Bradfield
Partner

Lismore, New South Wales
29 August 2025