



DOOLEYS

# Annual Report

## 2024/25

*Bringing people together*

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# CHAIRPERSON'S REPORT

KEVIN MORGAN FAICD



## YEAR IN REVIEW

On behalf of the Board of Directors, I submit the Annual Report for approval and adoption for the year ended 30 June 2025. It is with pleasure that I note the club's solid performance over the recent financial year. Details of the financial results are set out in the Chief Executive Officer's Report and the accompanying financial statements.

DOOLEYS defines success through four key focus areas:

- Financial performance
- Member satisfaction
- Staff engagement and satisfaction
- Community contribution

The club continues to pursue responsible financial management to sustain success well into the future. For 2024-25, total revenue was \$87.4 million, producing a net profit of \$7.4 million. Throughout the year members have consistently enjoyed our facilities and high-quality service amidst future development works at Lidcombe. We appreciate the ongoing support and loyalty shown by members during this period of transformation.

## COMMUNITY CONTRIBUTIONS

Our dedication to community engagement and social responsibility continued to grow in the last financial year. Direct contributions included ClubGRANTS funding, harm-minimisation work, sponsorships, charitable donations, broader community expenditure, and more. The year's total contribution reached \$3,488,953, while staff volunteers logged 275 hours through the DOOLEYS Helping Hands program, marking meaningful gains from the prior year.

DOOLEYS has supported many community groups over the last financial year, with key partner highlights including:

**WOMEN'S HOUSING COMPANY** – DOOLEYS has contributed more than \$90,000 to the Women's Housing Company's Pathways Program. This initiative provides 12 months of tailored casework for women in social and emergency housing, many of whom are escaping homelessness or family violence. The program focuses on building confidence, self-worth, employability skills, and social networks, while also offering wraparound services that ensure holistic care and long-term independence.

**PARRAMATTA MISSION** – DOOLEYS has committed \$50,000 per year for the next three years to Parramatta Mission to support their efforts in combating homelessness in Western Sydney. This funding assists in the delivery and expansion of Hub Days, which provide essential services, resources, and connections to people living rough. Through this partnership, DOOLEYS is helping to extend accessibility and strengthen support for some of the community's most vulnerable.

**ST VINCENT DE PAUL SOCIETY** – DOOLEYS continues its long-standing partnership with St Vincent de Paul Society, providing \$60,000 in funding alongside regular volunteering at the Wellbeing Hub in Merrylands. Each month, DOOLEYS staff and chefs dedicate their time to prepare and serve hot lunches for those experiencing homelessness, combining financial support with meaningful hands-on assistance. This partnership highlights DOOLEYS' commitment to addressing both immediate needs and broader community wellbeing.

**BARNARDOS** – DOOLEYS has provided nearly \$35,000 to Barnardos to help families across Auburn and the wider Cumberland area access essential food relief. Working closely with Barnardos to identify and respond to the needs of the local community, DOOLEYS is proud to support the organisation's vital work in strengthening families and alleviating hardship in the region.

## FROM THE BOARDROOM

Over the last financial year, the Board continued its commitment to governance education through participation in programs and briefings provided by the Australian Institute of Company Directors (AICD), the Governance Institute of Australia (GIA), and the Club Education Institute (CEI). DOOLEYS places a high priority on director training and upholding our Board duties, acknowledging that an evolving business landscape requires directors to operate with compliance, integrity, and trust.

In June, Chris Cassidy concluded his 23-year tenure on the Board, having played a key role in guiding DOOLEYS' ongoing growth. We thank Chris for his dedicated service and wish him every success in his future pursuits.

Also in June, Anna Ryan, a DOOLEYS Director, was appointed to the ClubsNSW Board to fill the casual vacancy created by the retirement of Dr George Peponis. We extend our congratulations to Anna on this prestigious appointment.

## THE FUTURE

With the Lidcombe development progressing, the Board is confident DOOLEYS will continue to thrive in coming years. The eagerly awaited transformation is now evident with a hub of activity occurring over the last financial year. The upgraded club once complete will feature multiple new and exciting dining and social options - new restaurants, bars, and a café - as well as a Functions and Events Centre. We have also planned additional parking to support the expanded offering.

Management and staff have been tireless in executing a seamless transition this year with several introduced temporary offerings, ensuring member comfort remains a priority during construction. Thank you to our loyal

members for their patience as we continue to navigate the build. We are certain the development will drive long-term growth and sustainability for our club.

Our Regent's Park venue also remains a hive of activity, a vibrant destination for a diverse range of functions and events. It is the home of many intra-club activities and a trusted gathering space where families and locals connect. Strategic investment in AV and large-screen sports viewing has enhanced the experience for sports enthusiasts, while a continued emphasis on food quality, value for money, and a welcoming, family-friendly environment underpins the service offer. As we move forward, we will build on these strengths, ensuring the venue remains accessible, vibrant, and responsive to evolving community needs.

## FINALLY

I extend my gratitude to Chief Executive Officer David Mantle and the Senior Management Team for an exceptional and challenging year. DOOLEYS members are fortunate to have a leadership team of this calibre, driven by passion and a strong commitment to excellence. Our staff's dedication to delivering a welcoming and enjoyable experience for members and guests has been a key factor in this year's achievements, and their efforts are highly valued by the Board.

Thanks to my fellow Directors for their exceptional contribution and unwavering dedication to the club's future success. To our members, thank you for your continued loyalty and support - please continue to enjoy the DOOLEYS experience.

Kevin Morgan  
Chairperson, FAICD



# CHIEF EXECUTIVE'S REPORT

DAVID MANTLE CEO



Hello members,

It is with pleasure I present the 2025 Annual Report and financial results. Please see the comparative tables below which tracks the clubs recent trading performances.

	2025	2024
Lidcombe Club	7,629,707	16,252,075
Regents Park Club	(308,389)	(564,198)
Health + Fitness	112,682	312,923
	7,434,000	16,000,800

## SUMMARY

### LIDCOMBE

The Lidcombe results remain pleasing despite the interrupted trading period caused by ongoing building works.

During the year, a significant portion of our existing club was demolished to accommodate new construction. The written-down value of the demolished assets was \$7.17 million. This write-off is a one-time, non-recurring expense. Excluding this adjustment, our reported profit would have been \$14.6 million.

Development works remain central to club activity, with a targeted 2027 completion. Careful sequencing of spaces will continue, supported by temporary offerings to maximise member comfort. This approach has delivered encouraging outcomes in food, beverage, and foot traffic this year despite a significant percentage of the club's floor space closed off whilst construction is undertaken.

Forthcoming openings will reveal the completed spaces we are eager to share with members. Buildcorp remains a committed partner, striving to minimise disruption and deliver on our ambitious plans.

We thank our members for their ongoing support and confidence in our future direction, and we

appreciate your patience during this transition. The end result will redefine the club.

### REGENTS PARK

Has shown improvement however continues to fall short of expectations. Weather conditions have been challenging, impacting visitation to the alfresco space. Member feedback has been generally positive, though more targeted promotional activity is required. Enhancements to the club have continued with the installation of a high-quality audio-visual system, along with upgraded heating and cooling to improve patron comfort. Looking ahead, further improvements to club facilities are planned for 2025-26, including upgrades to amenities and outdoor areas.

### HEALTH AND FITNESS

The past year has been challenging for our Health & Fitness division, with membership numbers declining. This trend is due to several key factors including cost of living, increased competition, particularly at the budget end of the market and shifting trends to holistic wellness. Despite these challenges, we remain committed to restoring membership to sustainable levels while focusing on the premium segment of the market.

This year we have invested in state-of-the-art audiovisual systems to provide classes on demand and completed a major equipment

upgrade. We do acknowledge some peak time constraints and are in the process of enabling 24-hour access for greater member flexibility and convenience. However, we will only do so if we are comfortable from a safety and service perspective.

Additionally, we continue to explore opportunities to expand our fitness space to accommodate emerging fitness trends. Delays to the club masterplan have had flow on delays to the Health + Fitness expansion.

## PLANNING AND STRATEGIC PRIORITIES SYDNEY OLYMPIC PARK

The club continues to explore opportunities within the Olympic Park precinct for use of the Waterview license. While major transport infrastructure projects in the park have reduced development activity for now, we are actively pursuing and evaluating remaining opportunities. Planning delays within the park have pushed timelines backwards.

### NSW LEAGUES AMALGAMATION

This aligns closely with our Sydney Olympic Park initiative and remains a strategic priority. The MOU has a deadline of May 2027 for a suitable site to be identified, and we are still working toward doing so.

### CONCORD RSL LICENSE

The Canada Bay LGA opportunity is currently paused, while we further investigate the Sydney Olympic Park project.

### LIDCOMBE MASTERPLAN

The club continues to seek a Joint Venture Partner for Phase 2 of its masterplan. A selective tender process is being conducted by Jones Lang LaSalle on the club's behalf, with an expected duration of two to three years. Recent feasibility enhancements have been completed prior to contract negotiations. We are nearing the end

of the partner procurement process and will announce our preferred partner once finalised.

### REGENTS PARK MASTERPLAN

Continues to be a lower strategic priority, as our resources are focused on delivering Lidcombe Phase 1. The DA for Alfresco Gaming is approved and is on hold due to other projects. Additional sporting and social club extensions have also been explored and remain on hold.

## BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

I take this opportunity to recognise and thank the Board for their commitment to our club, members, staff, and community.

I wish Chris Cassidy well in his retirement after resigning from the Board after 23 years of dedicated service and personally thank him for his guidance and support.

### STAFF

With another year of disrupted trade due to building works, our staff have yet again made the difference for our business. People caring for people is what our business is all about. Members acknowledge this constantly and we are incredibly grateful and appreciative of our wonderful team.

I thank our amazing team for their dedication, support, and loyalty to our club during what has been a very disruptive year.

Thank you to all members for your continued patronage and confidence in DOOLEYS.

Yours sincerely,

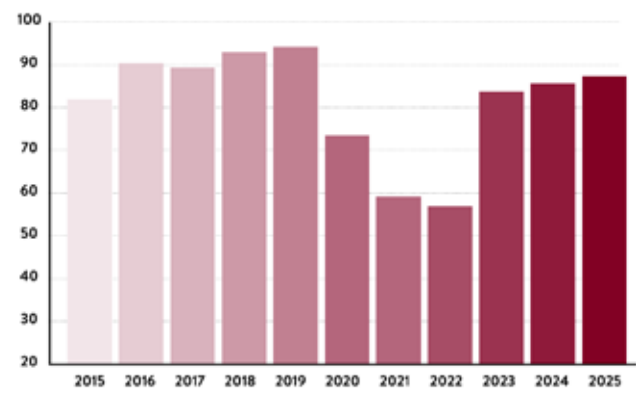
**David Mantle**  
Chief Executive Officer

NOTE: Members with any questions relating to the Annual Report are asked to direct them in writing to the CEO, at least 14 days before the AGM.

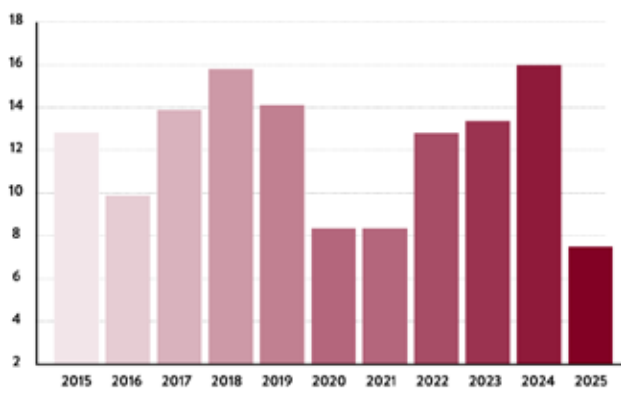


# CHIEF EXECUTIVE OFFICER’S REPORT (continued)

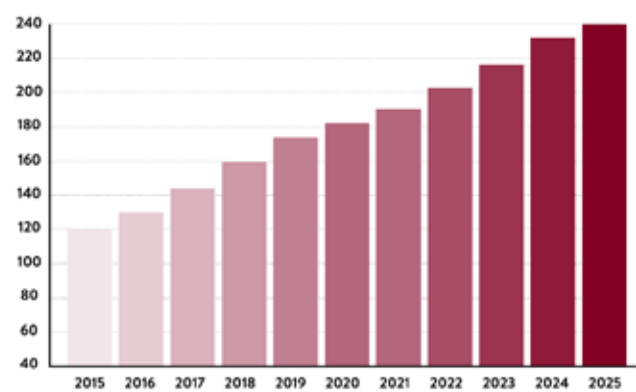
REVENUE IN MILLIONS OF DOLLARS



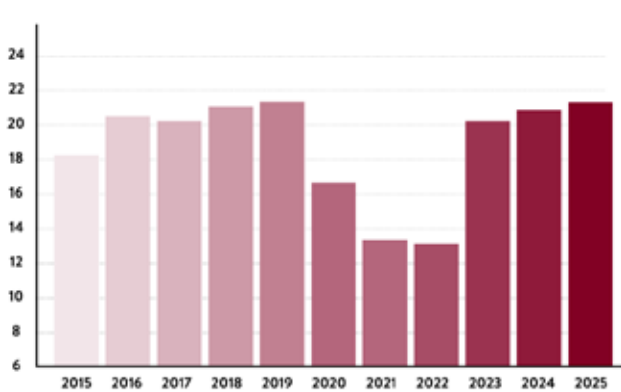
NET PROFIT IN MILLIONS OF DOLLARS



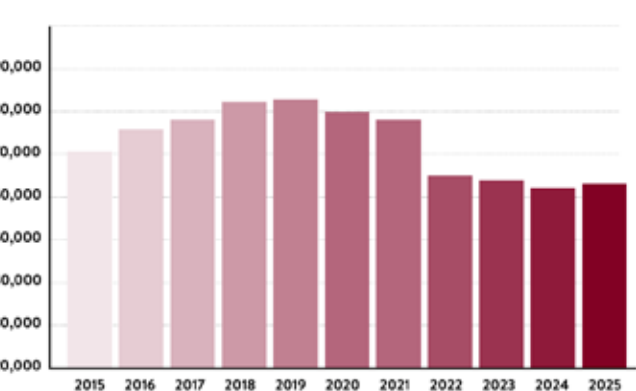
NET ASSETS IN MILLIONS OF DOLLARS



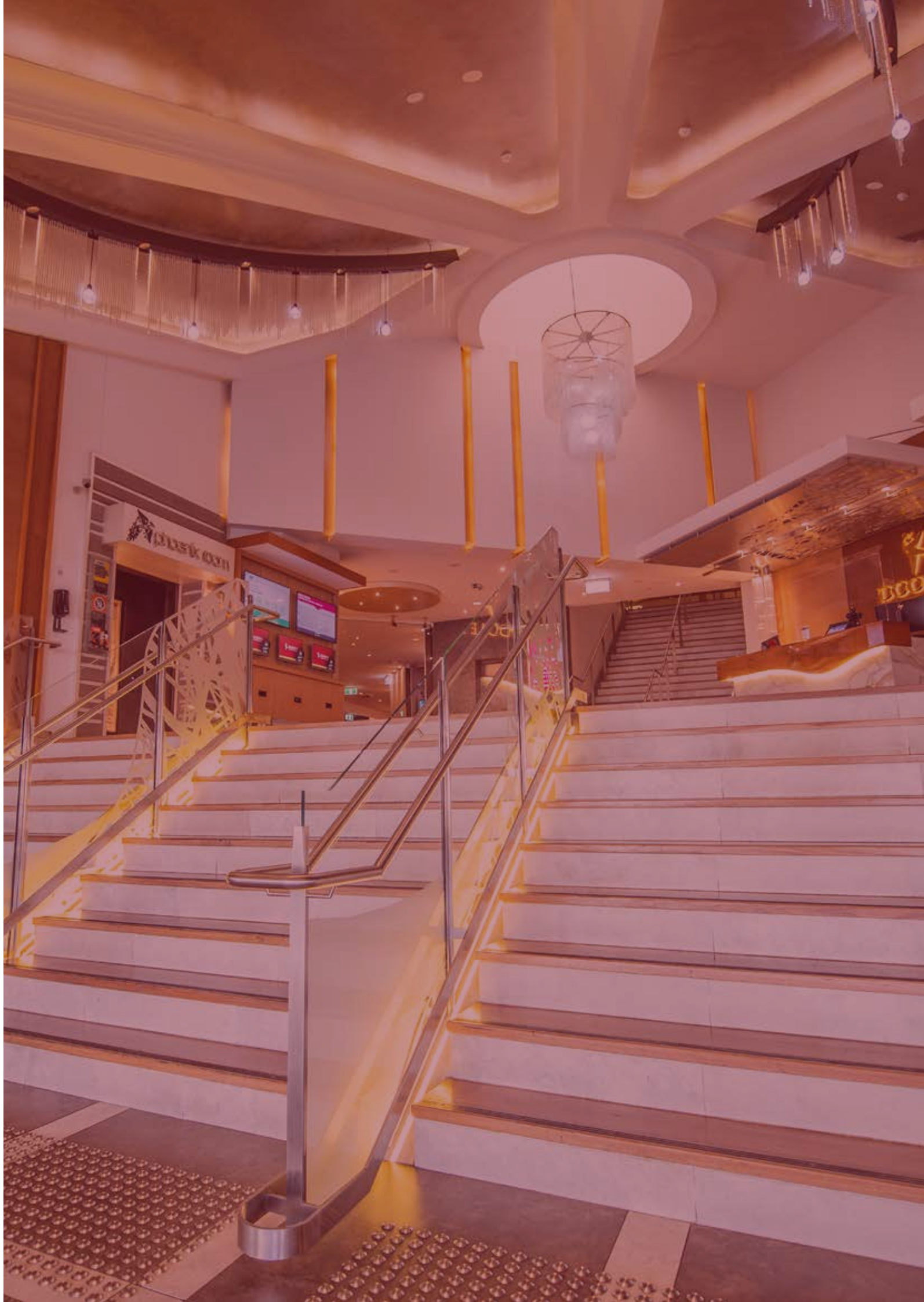
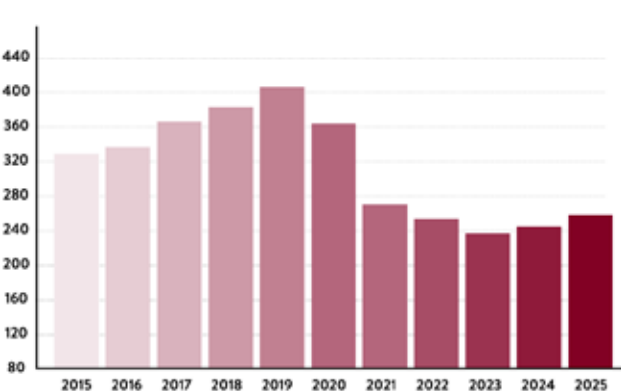
GAMING TAX IN MILLIONS OF DOLLARS



MEMBERSHIP NUMBERS



STAFF NUMBERS





# BOARD OF DIRECTORS



**KEVIN MORGAN** CHAIRPERSON FAICD

Kevin has served as a DOOLEYS Director for 19 years, 14 of which as Vice Chairperson and privileged to be in the second year as Chairperson. He also holds the position of Chair of the Property and Development Committee and is a Member of the Nominations Committee, Remuneration Committee, Risk Committee and Disciplinary Committee. Also, a Fellow of the Australian Institute of Company Directors, Member of the Club Directors Institute, Patron of DOOLEYS Mixed Indoor Bowls, and a DOOLEYS Life Member.

Kevin finds it extremely satisfying to be involved in the decisions which benefit members, churches, hospitals, schools, sporting groups and the community in general. Kevin's father was a former DOOLEYS Chair, so he values the opportunity to continue the mix of tradition and progress, achieved by his father and his colleagues since the founding of the Club.

Kevin grew up in Lidcombe and has 49 years of DOOLEYS membership. His wife, sons, daughter in laws and grandchildren also enjoy the DOOLEYS facilities. As a retired Senior Site Manager in the high-rise construction industry Kevin's 50-year construction experience is an asset to the current and future development of DOOLEYS properties.



**MICHAEL RENSHAW** VICE CHAIRPERSON FAICD, FIPA FIFA, GIA (CERT)

Michael is originally from Lidcombe and has had a long and continuing family association with the Club. He has been a member of the Club for over 50 years and was asked to join the Board of Directors in 2003. As the son of a past Chairman of the Board, Michael was proud to have been made a Life Member in 2010 for his continued service to the Club and work on the Board.

Michael is the Vice Chair of the Board, Chair of the Remuneration Committee, and a member of the Audit Committee, Property & Development Committee, Disciplinary Committee and Vice Chair of the Sports Council. Michael is a member of the Club Directors Institute, a Fellow of the Australian Institute of Company Directors a Fellow of the Institute of Public Accountants, and a Fellow of the Institute of Financial Accountants. Michael is also a Certificated Member of the Governance Institute of Australia Ltd and a past Governor of the Catholic Metropolitan Cemeteries Trust (CMCT).

At an executive level, Michael is a Chief Financial Officer working full time in the Not-for-Profit sector. As a Director, Michael is strongly committed to the Club and takes pride in his contribution to the growth, development, prosperity, and future direction of DOOLEYS.



**JOHN MUNCE** KSS, B.ED, B.TCH, ADV DIP E.E, FAICD, JP

A Life Member of DOOLEYS, John joined the Club in 1970 and has been a Board Member since October 1998.

Elected Chair of the Board in November 2009 till December 2023, and is Chair of the Disciplinary Committee, and Patron of the Dancesport and Lawns Bowls intra Clubs.

John is a Member of the Club Education Institute, a Fellow of the Australian Institute of Company Directors (FAICD) and an advocate for Director education. He holds degrees in Teaching from the University of Technology Sydney and an Advanced Diploma in Electrical Engineering from TAFE NSW and was recognized with a Papal Knighthood (KSS) for service to the Catholic Archdiocese of Sydney.

He has a lifelong association with the Electrical Industry in Engineering and Consultancy and was a lecturer in Electrical Technology at TAFE NSW.

John is committed for the Board to have a strong ongoing strategic plan in place to secure the Club's future, and to provide quality services for Members and Guests along with developing and managing long-term strategic community partnerships that address identified community needs which will provide maximum benefit to the local community.



**ANNA RYAN** B.A (HONS I), LL.B, GAICD

Anna has been a member of DOOLEYS since 2007.

She holds a Bachelor of Arts (Hons I) and Bachelor of Laws from the University of Sydney and is a Graduate of the Australian Institute of Company Directors. In 2023 Anna successfully completed the Harvard Business School "Corporate Director Certificate".

Anna was invited to the Board in March 2019 and was elected to the Board in October 2019. Anna is the Chair of the Nomination Committee and member of the Audit Committee and Risk Committee. She is the Patron of the DOOLEYS Ladies Shuffleboard and Ladies Indoor Bowls.

She brings over 16 years' experience in the banking and legal sectors and is currently Special Counsel at a leading Australian law firm.

In July 2025, Anna was appointed to the Board of ClubsNSW.

Anna is a member of the NSW Law Society, the Australian Restructuring Insolvency and Turnaround Association and the Turnaround Management Association.

Anna is committed to social welfare and the community. Outside of her professional commitments, Anna is a keen tennis player and enjoys playing golf with the DOOLEYS Social Golf Club. She was previously nominated for DOOLEYS Sportsperson of the Year.

# BOARD OF DIRECTORS<sub>CONT.</sub>



**TONY KHOURY** B.BUS., FCPA, FGIA, FAICD

Tony has been involved in the waste and recycling sector since 1990, where he held several senior management positions and continues to provide business advice, training and support to the sector.

He grew up in Lidcombe where he attended high school at Benedict College, Auburn (now Trinity Catholic College) and has family and friends that live in the area.

Tony served a six-year term to mid-2021 as a Director of the Catholic Cemeteries Board, where he also held the position, Chair of the Audit, Governance and Risk Management Committee.

In 2013 Tony was appointed by the Board of DOOLEYS to fill a casual vacancy. In 2020, Tony was again approached to fill another casual vacancy and was re-elected by the Members at the 2020 and 2022 AGMs.

Tony is Chair of both the Sports Council and the Audit Committee and Patron of several intra clubs including Golf, Fishing, Travel and Walking.

With a multi-million-dollar refurbishment underway at Lidcombe, Tony is a passionate advocate for members and understands the importance of maintaining current services, whilst planning and delivering for an exciting new building which will benefit members well into the future.



**JOSEPH GIOVENCO** MBA, GAICD, FGIA, CERTGOVNFPP

Joseph is honoured and privileged to serve as a DOOLEYS Director since 2022 including as Vice Chair in 2023/2024. Currently Chair of the Risk Committee and member of the Nominations, Remuneration, and Property & Development Committees, and Patron of the Tenpin Bowling Intra Club.

He is committed to driving DOOLEYS' ongoing success, by supporting the delivery of the masterplan, fostering diversification, and enhancing facilities and services that benefit members, guests, and the community.

Joseph is passionate about Corporate Social Responsibility and actively supports responsible gaming initiatives, ClubGRANTS, sponsorships, and donations that strengthen community engagement.

With an extensive background in media, entertainment, and communications, Joseph has held senior executive roles including Chief Engineer and Chief Executive Officer. He brings strong expertise in engineering principles and business management, governance, strategy, and technology, with experience in managed services, critical infrastructure, and organisational transformation.

Joseph's qualifications include a Postgraduate Diploma in Technology Management, a Master of Management, and Master of Business Administration from Macquarie University. He is a Graduate of the Australian Institute of Company Directors, a Fellow of the Governance Institute of Australia, and holds a Certificate in Governance for Not-for-Profits. He is also a member of ClubsNSW and the Club Education Institute.

## DOOLEYS *values*



### COURAGE

Embrace situations despite fear, uncertainty or resistance



### RESPECT

Value others and their differences



### PROFESSIONALISM

Maintain the highest service standards



### HUMILITY

Be genuine and down to earth in all interactions



### INTEGRITY

Be transparent and maintain high ethical standards



# KEY ACHIEVEMENTS

## OUR MEMBERS

63,229

Members

60+

Number of nationalities  
in membership



54%

Male

46%

Female

## SERVING OUR MEMBERS

155,718

Main meals served

100,827

Hot drinks served

9,915

Fish & Chips  
servings consumed

35,052

Glasses & bottles  
of wine sold

10,772

Schnitzels sold

25,651

Cakes purchased

153,426

Beers poured



## OUR PEOPLE

246

Employees

51%

Male

49%

Female

48%

Full-time

36%

Part-time

16%

Casual

7

Languages  
spoken

13,298

Total training  
hours undertaken

## HEALTH + FITNESS

2,000

Gym Members

135,891

Annual visitations

## VISITORS TO DOOLEYS

Lidcombe

834,753

Annual visitations

Regent St Pavilion

48,153

Annual visitations

## DOOLEYS ONLINE

3,800

Facebook Followers

1,488

Instagram Followers

3,860

LinkedIn Followers

107,619

Website Visits

4.0

Google star rating

Regent St Pavilion

4,300

Facebook Followers

406

Instagram Followers

17,619

Website Visits

4.2

Google star rating





# DEVELOPMENT UPDATE

The past year has seen steady construction progress at DOOLEYS Lidcombe. Buildcorp, appointed principal contractor, began works on site in May 2024 and has pursued a two-pronged approach: continuing the new build extension while simultaneously renovating the John Street frontage of the existing club.

As is often the case, the new build component of the work has progressed smoothly and the three-storey structure at the corner of Board and John Street is taking shape and will eventually connect to the existing club, delivering a seamless integration of old and new.

Inside the club, our focus has been on creating a new John Street entrance, the Infinity gaming lounge, and a new restaurant on John Street. This part of the project has encountered some complexities within the existing building, which is over sixty years old. To meet current safety and quality standards, the Building Code and Australian Standards require comprehensive compliance work. Uncovering unknown conditions within the existing structure and services has added scope and complicated construction sequencing.

These factors have contributed to delays, increased costs, and additional disruption to members in the form of the early loss of the members lounge and the need for the relocation of the temporary John St entrance. We appreciate the patience and understanding of our members and staff during this challenging period.

On completion, members will enjoy a range of new and enhanced amenities, including a Yum Cha restaurant, a fully refurbished Vincents Noodle House, a brand-new sports bar, new member entertainment lounge, and a state-of-the-art functions and events centre to rival the best in the area. DOOLEYS Lidcombe will be transformed into a club our members can be proud of.

Our future ambitions do extend beyond just this project, however. The club expansion is merely Phase 1 of a broader master plan for the Lidcombe site, which aims to metamorphosise the Lidcombe town centre into a vibrant destination precinct. In 2025, we completed the procurement process to secure a development partner for Phase 2 and anticipate making an announcement early in 2026 with a view to move forward with lodging the necessary development applications during the course of next year.

We recognise Lidcombe is not a priority for all our members, and we are also actively seeking suitable opportunities in the Sydney Olympic Park area. Our goal is to provide a wider selection of venues and facilities for our members. This includes the broader master plan for our Regent's Park venue which continues to be on the agenda however is currently a lower strategic priority, as our resources are focused on delivering Lidcombe Phase 1 short-term.

We invite members to stay informed through our website for updates on all ongoing projects.

Thank you again for your continued patience during these times of disruption. Rest assured, the wait will be worthwhile.



Indicative artist impression of John St.



# DOOLEYS IN THE COMMUNITY

# LIST OF AFFILIATED BODIES

ALL THOSE WHO HAVE RECEIVED SUPPORT IN FY25

## SUMMARY

At DOOLEYS, our commitment to community remains at the heart of everything we do. In 2024–25, we proudly supported over 120 local community organisations, schools, sporting groups, and charities through funding, partnerships, and hands-on involvement.

While the number of partners we supported has reduced, this shift reflects a deliberate strategy to focus our efforts on more impactful and sustainable programs. As a result, our overall financial contribution has increased, ensuring our support is more targeted and meaningful.

This year we provided over \$1.53 million in ClubGRANTS funding, along with \$404,985 in sponsorships and \$288,681 in donations. These funds were directed toward initiatives aligned with our priority areas: social inclusion and cohesion, health and wellbeing, education and employment, youth development and engagement, and community safety.

Our people continue to be the heart of our impact. Staff contributed 275 hours of volunteering this year, an 88% increase compared to last year. This remarkable growth speaks to the dedication of our team, who continue to give back despite the everyday pressures in their own lives.

Together, these contributions reflect our ongoing mission to support a thriving, inclusive, and connected community.

## KEY ACHEIVEMENTS



**275**  
Staff Volunteering  
Hours



**\$1,535,719**  
in ClubGRANTS  
contributions



**\$404,985**  
in local Sponsorships



**\$288,681**  
in local Donations

Support for over 120 local community organisations, schools, sports groups, and charities

## FUNDING PRIORITIES



Social Inclusion  
& Cohesion



Health &  
Wellbeing



Education &  
Employment



Youth Development  
& Engagement



Community  
Safety

- Adhika (Cmea) Inc.  
Afghan Resource Centre Incorporated  
Amar Youth Society  
Assistance Dogs  
Auburn Cricket Club  
Auburn Football Club  
Auburn Girls High School  
Auburn Youth Centre  
Auburn-Lakemba Network Of Sydney Catholic Schools  
Australia East Timor Advancement Society  
Australian Catholica University  
Australia's Biggest Morning Tea  
Barnardos Australia  
Be Unstoppable Foundation  
Big Brother Big Sister  
Bkh/Foundation House  
Blues Wheelchair Basketball  
Boronia Multicultural Services Inc  
Camp Quality  
Cancer Council  
Cass Care Ltd  
Catholic Care  
Catholic Education Foundation  
Child Abuse Prevention Services  
Children's Tumour Foundation  
Clubs NSW  
Contemporary Pilates  
Cultural Diversity Network Inc  
Cumberland Council  
Danii Foundation  
Delaney Foundation  
Delta Therapy Dogs  
Dominican Sisters Of St Cecili  
Dooleys H + F  
Educar Foundation  
Emerge & See  
Ephpheta Centre  
Escabags  
Findme App  
Foodbank  
Forward Ability  
Golfing For Gabe Charity  
Good360  
Granville East Public School Dance Team  
Granville Primary School Council  
Guide Dogs NSW/Act  
Harman Foundation  
Heartbeat Church  
Horn Of Africa Relief & Dev  
Humour Foundation  
Immaculate Heart Of Mary  
International Youth Fellowship  
Keep Australian Beautiful  
Kicks Martial Arts  
Learning Links  
Lidcombe Auburn Cycling Club  
Lidcombe Churches Soccer Club  
Lidcombe Waratahs Soccer Club  
Little Wings Limited  
Masters Swimming NSW
- Mercy Works  
Metro Assist  
Minifit  
Minus 18  
Miracle Babies Foundation  
Movember Foundation  
Muscular Dystrophy  
Netball NSW  
Northcott  
Odyssey House  
Our National Heart Pty Limited  
Parra Auburn Netball  
Parramatta Basketball Association  
Parramatta Football Club  
Penrith Community Corrections  
Precedent Productions  
Rainbow Club Australia Ltd  
Refugee Advice & Casework Service  
Regents Park Christian School  
Regents Park Christian School P&F  
Regents Park Football Club  
Rize Up  
Ronald McDonald House Charities  
RSPCA  
Sefton Physical Culture Club  
Shine For Kids Co-Operative  
St Joachim's Catholic Church  
St John Ambulance Australia  
St John Of God Catholic Church  
St John's Catholic Primary School  
St Joseph The Workers Primary School  
St Patrick's Rugby Club  
St Peter Chanel & St Joseph Catholic Church  
St Vincent De Paul Society NSW  
St Vincents Clinic  
Standbyu Foundation  
Swimming NSW  
Sydney Children's Christmas Party  
Sydney Children's Hospital Foundation  
Taree Aquatic Club  
Tet Festival  
The Benevolent Society  
The John Berne School  
The Salvation Army  
The Shepard Centre  
The Westmead Institute Of Medical Research  
Top Blokes  
Trustee For Creating Chances Trust  
Trustee Sydney Catholic Schools  
Trustees Of The De La Salle Br  
Ts Sydney Cadets  
Uca Parramatta Mission  
Up & Unders Basketball  
Venus Community Events  
Western Sydney Magpies  
Western Sydney Magpies Rugby League  
Women's Housing Company  
Women's Justice Network  
Youth Of Tomorrow  
Youth Off The Streets



# CORPORATE SOCIAL RESPONSIBILITY 2024-25

## DIRECT COMMUNITY CONTRIBUTION

ClubGRANTS contributions	\$1,827,457
Harm Minimisation	\$88,756
Complimentary Functions Support	\$34,650
Fundraising Vouchers	\$10,125
Sports Clubs Facilities	\$164,138
Sponsorships	\$404,985
Donations	\$288,681
Charity Housie	\$79,054
Community Expenditure	\$394,440
<b>TOTAL DIRECT COMMUNITY CONTRIBUTION</b>	<b>\$3,292,286</b>

## GOVERNANCE & SUSTAINABILITY EXPENDITURE

Environmental	\$19,510
Workplace Health & Safety	\$66,482
Corporate Governance	\$110,675
<b>TOTAL GOVERNANCE &amp; SUSTAINABILITY EXPENDITURE</b>	<b>\$196,666</b>

<b>TOTAL CSR EXPENDITURE</b>	<b>\$3,488,953</b>
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## TOTAL COMMUNITY CONTRIBUTION BREAKDOWN





# DOOLEYS IN THE COMMUNITY

## COMMUNITY HIGHLIGHTS

Our annual highlights showcase collaborations with local organisations, financial contributions to vital causes, and the initiatives undertaken to foster inclusivity. DOOLEYS' goal has always been to make a meaningful impact, and this year has demonstrated our dedication to this mission.



## CUMBERLAND WELLBEING HUB

The Cumberland Wellbeing Hub, held every Thursday at Sarah Daniels Court in Merrylands, is a welcoming space designed to support people in our community who are facing difficult times. Delivered in partnership with Cumberland City Council, St Vincent de Paul Society NSW, 4Voices, Barnardos, Mission Australia and Maronites on Mission, the Hub brings together a range of practical services and genuine care in one accessible location.

Alongside a warm lunch and snacks, attendees can access case work support, housing and service referrals, internet access, and essential items such as blankets, gloves, and beanies during the colder months. Just as importantly, the Hub provides a place of connection—where a conversation, a friendly face, or simply being acknowledged can make a meaningful difference.

DOOLEYS contributes to this initiative not only through funding but also through hands-on involvement. Each month, members of our team join other volunteers to help prepare and share meals, while also spending time with attendees. This approach reflects our commitment to standing alongside the community, offering both resources and presence.

The Cumberland Wellbeing Hub demonstrates the positive impact that is possible when local organisations come together with a shared goal: to create a safe, supportive environment where people can find practical help and feel a sense of belonging. DOOLEYS is proud to work in partnership with these dedicated organisations and to support an initiative that brings hope and care to our local community each week.



*Chef Dom preparing meals for those in need*

## EMERGENCY RELIEF

While DOOLEYS remains deeply committed to supporting the Cumberland community, we also recognise the importance of standing alongside our wider Club community and regional areas in times of need.

This year, two regional communities faced significant hardship following severe weather events, and DOOLEYS was able to provide targeted support through trusted partners.

## SUPPORTING BROKEN HILL

In late 2024, Broken Hill and the surrounding Far West communities endured a series of severe power disruptions triggered by a powerful storm that destroyed seven transmission towers. Tens of thousands of residents were left without electricity, some for days. In October, rolling blackouts and generator failures caused widespread uncertainty.

In response, DOOLEYS contributed \$30,000 to St Vincent de Paul Society NSW, one of our longstanding partners, to support those most affected. The funds were directed as financial relief for households coping with unexpected hardship during this crisis. This measured contribution complemented broader government and community-based relief efforts.

## REBUILDING IN TAREE

That same year, Taree and the wider Mid North Coast region experienced devastating flooding, with the Manning River reaching its highest recorded levels in nearly a century. Thousands of residents were displaced, homes and businesses were inundated, and local infrastructure was severely damaged. Among the facilities impacted was the Taree Aquatic Club, an important community hub, which sustained extensive flood damage.

As part of a broader club initiative to support flood-affected regions, DOOLEYS contributed \$25,000 to assist with rebuilding efforts at the Taree Aquatic Club. This support formed part of the community's wider recovery, which also included multi-agency services providing housing assistance, mental health support, and practical resources to help residents begin the process of rebuilding their lives.



*Taree Aquatic Centre during the floods*



# DIRECTOR'S REPORT

Your directors submit their report for the year ended 30 June 2025.

## DIRECTORS

The names and details of the Club's directors in office during the financial year and until the date of this report are as follows:

Name	Occupation	Years on Board
Kevin Morgan	Site Manager	19 years
Michael Renshaw	Accountant	22 years
John Munce	Retired TAFE Teacher	26 years
Christopher Cassidy (Retired: 24/06/2025)	Retired Solicitor	22 years
Anna Ryan	Solicitor	6 years
Tony Khoury	Managing Director	5 years
Joseph Giovenco	Company Director	3 years

## COMPANY SECRETARY

David Mantle was appointed to the position of Company Secretary since 28 May 2007.

## DIVIDENDS

The Club is a non-profit organisation and is prevented by its constitution from paying dividends.

## CORPORATE INFORMATION

DOOLEYS LIDCOMBE CATHOLIC CLUB LTD is a company limited by guarantee that is incorporated and domiciled in Australia. The registered office and principal place of business of the Club is 24 John Street, Lidcombe NSW 2141.

## PRINCIPAL ACTIVITIES

The principal activities of the Club during the course of the financial year were the promotion of moral, intellectual, social and material welfare of the members and to create and foster a spirit of cooperation.

There were no significant changes in the nature of the activities of the Club during the year.

## STRATEGIC OBJECTIVES

The Board has established both short and long-term objectives as part of a broader strategic plan designed to safeguard DOOLEYS' relevance, sustainability, and competitiveness into the future.

### SHORT-TERM OBJECTIVES:

To provide high-quality facilities, services, and support to our members and communities while remaining both competitive and financially sustainable.

### LONG-TERM OBJECTIVES:

To deliver our strategic master plan through the continual enhancement of facilities and infrastructure for members and the community, while maintaining strong support for the wider community. All initiatives will be undertaken in a sustainable and responsible manner to ensure long-term viability.

## MEASUREMENT OF SUCCESS

The Club measures success by focussing on three key areas:

- The financial performance of the Club, measured through:
  - Earnings before interest, tax, depreciation, amortisation, rent and donations (EBITDARD)
  - Revenue
  - Wages cost
  - Profitability
  - Patron visitations
  - Return on capital employed;
- The level of engagement and satisfaction achieved amongst its' employees,
- To make a contribution to the community.

At DOOLEYS, our commitment to community remains at the heart of everything we do. In 2024–25, we proudly supported over 120 local community organisations, schools, sporting groups, and charities through funding, partnerships, and hands-on involvement. While the number of partners we supported has reduced, this shift reflects a deliberate strategy to focus our efforts on more impactful and sustainable programs. As a result, our overall financial contribution has increased, ensuring our support is more targeted and meaningful. This year we provided over \$1.6 million in ClubGRANTS funding,

along with \$404,985 in sponsorships and \$288,681 in donations.

These funds were directed toward initiatives aligned with our priority areas: social inclusion and cohesion, health and wellbeing, education and employment, youth development and engagement, and community safety. Our people continue to be the heart of our impact. Staff contributed 275 hours of volunteering this year, an 88% increase compared to last year. This remarkable growth speaks to the dedication of our team, who continue to give back despite the everyday pressures in their own lives. Together, these contributions reflect our ongoing mission to support a thriving, inclusive, and connected community.

## OPERATING AND FINANCIAL REVIEW

### Operating results for the year

The total comprehensive income of the Club for the year ended 30 June 2025 was \$7,434,000 (2024: \$16,000,800).

	2025	2024
Lidcombe Club	7,629,707	16,252,075
Regents Park Club	(308,389)	(564,198)
Health + Fitness	112,682	312,923
	7,434,000	16,000,800

## SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

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

## SIGNIFICANT EVENTS AFTER THE BALANCE DATE

In May 2025, the Club entered into a contract to sell two non-core properties situated at 6 and 8 John Street, Lidcombe for a total sale price of \$5.55 million. The carrying amount at 30 June 2025 was \$1.6 million. The contract was settled fully on 8 July 2025.

## LIKELY DEVELOPMENTS AND EXPECTED RESULTS

Work to the Club's renovation and expansion at Lidcombe has been ongoing, albeit at a slower pace than anticipated.

Initial forecasts estimated completion of the works in 2026, however, completion has been delayed due to a range of construction challenges until 2027. Principal contractors, Buildcorp, continue to work collaboratively with the Club to minimise disruption to the member experience and we remain committed to delivering the project with minimum disruption, to exacting standards, as quickly as possible.

2026 will see the reopening of the Board Street car park, completion of the new John Street façade and entrance, as well as the completion of the new extension structure to the corner of Board and John Street, which will make a dramatic contribution to the John Street scene. The project will prove to be a best-in-class Club facility, with a range of new food and beverage offers, a dedicated functions and events centre, entertainment lounge and additional car parking.

The ongoing club renovation and expansion works are the first phase of the Club's wider masterplan proposal for the Lidcombe site, and work has continued to develop our long-term vision and secure a delivery partner for the next phase of the masterplan as we prepare to finalise the design and lodge the necessary planning applications to secure approval for our plans. We are approaching the conclusion of the partner procurement process, following which we will be able to announce our preferred partner.

Our plans for the development of the Regents Park site continue to progress despite a challenging development control landscape and we are moving towards lodging a development application in due course. This is a long-term project given the significant allocation of resources required to progress our Lidcombe project.

The Club continues to seek opportunities within the Olympic Park precinct as we strive to provide a wider range of offers and locations for our members. However, the timing of major transport infrastructure projects within the park has led to a reduction in development activity within the precinct at this time, reducing the number of opportunities for consideration.

## ENVIRONMENTAL REGULATION

The Club's operations are subjected to various environmental regulations under both Commonwealth and State legislation. The Board believes that the Club has adequate systems in place for the management of it's environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Club.



# DIRECTOR'S REPORT

CONTINUED

## INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During or since the financial year, the Club has paid premiums in respect of a contract insuring all the directors of DOOLEYS Lidcombe Catholic Club Ltd in a manner permissible under the Corporations Act 2001. The amount of the cover cannot be disclosed due to policy conditions.

## DIRECTORS' MEETINGS

The number of meetings of Directors held during the year and the number of meetings attended by each Director were as follows:

### BOARD MEETINGS

Director	Board Meetings		Board Strategy Meeting	
	Held	Attended	Held	Attended
Kevin Morgan	13	13	2	2
Michael Renshaw	13	13	2	2
John Munce	13	12	2	1
Christopher Cassidy*	13	13	2	2
Anna Ryan	13	12	2	2
Tony Khoury	13	13	2	2
Joseph Giovenco	13	13	2	2
Total number of meetings held during the year				
13				
2				

\* Retired: 24/06/2025

### BOARD COMMITTEE MEETINGS

Director	Audit		Risk		Disciplinary	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Kevin Morgan	3	3	4	4	5	4
Michael Renshaw	3	3	2	2	11	9
John Munce	1	1	1	1	12	10
Christopher Cassidy*	2	2	1	1	12	11
Anna Ryan	3	3	4	4	-	-
Tony Khoury	3	3	-	-	3	3
Joseph Giovenco	2	2	4	4	4	4
Total number of meetings held during the year						
3						
4						
12						

\* Retired: 24/06/2025

## INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Club has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year end.

## BOARD COMMITTEE MEETINGS

Director	Nomination		Property & Development		Remuneration		Sports Council**	
	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended
Kevin Morgan	2	2	9	9	3	3	2	2
Michael Renshaw	1	1	9	8	3	3	1	1
John Munce	1	1	7	7	2	2	-	-
Christopher Cassidy*	1	1	2	2	1	1	3	2
Anna Ryan	2	2	-	-	-	-	-	-
Tony Khoury	-	-	5	5	1	1	3	3
Joseph Giovenco	2	2	9	9	3	3	1	1
Total number of meetings held during the year								
2								
9								
3								
3								

\*\* Sports Council held a fourth meeting prior to its inclusion as a Board Committee Meeting approved in a Special Resolution at the 2024 AGM.  
\* Retired: 24/06/2025

## MEMBERSHIP

The Club is a company limited by guarantee and without a share capital. The number of members as at 30 June 2025 and the comparison with last year is as follows:

	2025	2024
Life	12	12
Ordinary	63,217	62,011
	63,229	62,023

In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$4 per member in the event of the winding up of the Club during the time that he or she is a member or within one year thereafter.

## AUDITOR INDEPENDENCE

The Directors received an independence declaration from the auditor, Ernst & Young. A copy has been included on page 28 of the report.

Signed in accordance with a resolution of the Directors.

Kevin Morgan



Director and Chairperson

Sydney  
26 August 2025

Tony Khoury



Director

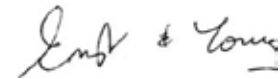
## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

### Auditor's independence declaration to the directors of DOOLEYS Lidcombe Catholic Club Ltd

As lead auditor for the audit of the financial report of DOOLEYS Lidcombe Catholic Club Ltd for the financial year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- No contraventions of any applicable code of professional conduct in relation to the audit; and
- No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.



Ernst & Young



Daniel Cunningham  
Partner  
26 August 2025

	NOTE	2025 (\$)	2024 (\$)
<b>REVENUE</b>			
Sale of goods and services	4(a)	86,765,116	84,793,717
Other revenue	4(b)	585,269	685,199
<b>Total revenue</b>		<b>87,350,385</b>	<b>85,478,916</b>
Other income	4(c)	3,001,715	3,180,581
<b>Total income</b>		<b>90,352,100</b>	<b>88,659,497</b>
<b>EXPENSES</b>			
Cost of sales		(2,550,561)	(2,543,199)
Employee benefits expenses	4(d)	(24,000,302)	(22,359,840)
Gaming machine taxes		(21,277,381)	(20,777,374)
ClubGRANTS expenses		(1,584,259)	(1,504,872)
Community services		(615,789)	(467,058)
Marketing and promotions		(4,617,130)	(4,618,380)
Repairs and maintenance		(2,473,489)	(1,752,572)
Computer maintenance		(1,195,380)	(1,188,187)
Security expenses		(3,014,345)	(2,823,439)
Cleaning expenses		(2,253,896)	(2,124,078)
Electricity and gas expenses		(1,060,520)	(864,464)
Rent and rates		(496,792)	(478,545)
Insurance expenses		(1,039,302)	(724,778)
Printing & stationery expenses		(112,448)	(113,581)
Strategic and master planning expenses		(779,353)	(722,686)
Donations		(288,681)	(213,458)
Finance costs	4(e)	(64,192)	(825,000)
Depreciation and amortisation expenses	4(f)	(11,044,316)	(3,847,629)
Other expenses	4(g)	(3,529,695)	(3,116,031)
<b>Total expenses</b>		<b>(81,997,831)</b>	<b>(71,065,171)</b>
Profit before income tax		8,354,269	17,594,326
Income tax expense	5	(920,269)	(1,593,526)
Profit for the year		7,434,000	16,000,800
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>7,434,000</b>	<b>16,000,800</b>

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (\$)	2024 (\$)
ASSETS			
Current assets			
Cash and cash equivalents	6	13,495,693	11,573,501
Term deposits	6	37,000,000	61,120,000
Trade and other receivables	7	1,475,103	1,920,843
Inventories	8	294,699	274,192
Income tax receivables		248,812	-
Other assets	9	1,044,735	624,913
Assets held for sale	16	1,651,093	-
Total current assets		55,210,135	75,513,449
Non-current assets			
Property, plant and equipment	10	178,564,268	150,813,441
Intangible assets	11	15,602,599	15,602,599
Total non-current assets		194,166,867	166,416,040
Total assets		249,377,002	241,929,489
LIABILITIES			
Current liabilities			
Trade and other payables	12	5,073,619	4,816,894
Income tax payable		-	677,834
Provisions	13	3,969,794	3,613,795
Other liabilities	14	100,984	117,090
Total current liabilities		9,144,397	9,225,612
Non-current liabilities			
Provisions	13	427,922	326,074
Other liabilities	14	277,188	284,308
Total non-current liabilities		705,110	610,382
Total liabilities		9,849,507	9,835,994
Net assets		239,527,495	232,093,495
EQUITY			
Retained earnings	15	235,650,751	228,216,751
Reserves	15	3,876,744	3,876,744
Total equity		239,527,495	232,093,495

The above statement of Financial Position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings (\$)	Amalgamation reserve (note 15) (\$)	Total equity (\$)
At 1 July 2023	212,215,951	3,876,744	216,092,695
Total comprehensive income for the year	16,000,800	-	16,000,800
At 30 June 2024	228,216,751	3,876,744	232,093,495
At 1 July 2024	228,216,751	3,876,744	232,093,495
Total comprehensive income for the year	7,434,000	-	7,434,000
At 30 June 2025	235,650,751	3,876,744	239,527,495

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (\$)	2024 (\$)
OPERATING ACTIVITIES			
Receipts from customers		95,825,666	93,162,129
Payments to suppliers and employees		(79,022,709)	(74,136,756)
Interest received		3,553,645	2,739,308
Interest paid		(889,192)	(825,000)
Income tax paid (net of refund)		(1,846,915)	(1,250,170)
Net cash flows from operating activities		17,620,495	19,689,511
INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		345,633	53,133
Purchase of property, plant and equipment		(40,163,936)	(10,462,167)
Proceeds from term deposits / (Investment in term deposits)		24,120,000	(9,120,000)
Net cash flows generated from / (used in) investing activities		(15,698,303)	(19,529,034)
Net increase/(decrease) in cash and cash equivalents		1,922,192	160,477
Cash and cash equivalents at 1 July		11,573,501	11,413,024
Cash and cash equivalents at 30 June	6	13,495,693	11,573,501

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. CORPORATE INFORMATION

The financial report of DOOLEYS LIDCOMBE CATHOLIC CLUB LIMITED (the "Club") for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the Directors on 26 August 2025.

The Club is incorporated and domiciled in Australia as a Club limited by guarantee. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$4 per member in the event of the winding up of the Club during the time that he or she is a member or within one year thereafter.

The nature of the operations and principal activities of the Club are described in the Directors' Report.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis of preparation

These general purpose financial statements have been prepared in compliance with the requirements of the Corporations Act 2001 and Australian Accounting Standards – Simplified Disclosures. The Club is a not-for-profit entity for the purposes of preparing these financial statements.

The financial report has been prepared on a historical cost basis. The financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and the discharge of liabilities in the ordinary course of business.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar unless otherwise stated under the option available to the Club under ASIC Class Order 98/100. The Club is an entity to which the class order applies.

(b) Statement of compliance

The financial statements of the Club comply with Australian Accounting Standards - Simplified Disclosures Requirements as issued by the Australian Accounting Standards Board (AASB).

The financial report also complies with Australian Accounting Standards specific to not-for-profit entities.

(c) Changes in accounting policy, disclosures, standards and interpretations

During the year ended 30 June 2025, the Club has reviewed all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board ('AASB') that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2024. It has been determined by the Club that there is no impact, material or otherwise, of the new and revised standards and interpretations on its business.

(d) Comparatives

Certain numbers of prior period have been reclassified to be consistent with the current year's disclosure presentation.

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(e) Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. All the term deposits with maturity period of less than 3 months are included in cash and cash equivalents.

**(f) Trade and other receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Club will not be able to collect the receivables.

**(g) Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**(h) Property, plant and equipment**

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in the statement of comprehensive income as incurred.

Construction in progress is stated at cost, net of accumulated impairment losses and the assets. An item of construction in progress is capitalised and depreciation of an asset begins when it is available for use.

Depreciation is calculated on a straight line basis for building and declining balance basis for all other assets over the estimated useful life of the specific assets as follows:

Land - not depreciated  
Buildings - over 40 years  
Plant and equipment - over 2 to 40 years

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(h) Property, plant and equipment (continued)**

Derecognition - An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(i) Impairment of non-financial assets**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. For other non-financial assets, the Club assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Club estimates the asset's recoverable amount. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

**(j) Intangible assets**

Intangible assets acquired are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated impairment losses. Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.



**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(k) Trade and other payables**

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Club prior to the end of the financial year that are unpaid and arise when the Club becomes obliged to make future payments in respect of the purchase of these goods and services.

**(l) Interest-bearing loans and borrowings**

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

**(m) Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**(n) Provisions**

**General** - Provisions are recognised when the Club has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Club expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of comprehensive income net of any reimbursement.

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

**Long service leave** - The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(o) Revenue from customer contract****(i) Sale of goods and services**

Revenue from the sale of goods comprises revenue earned from the provisions of beverage, catering and other goods sold. The revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Club expects to be entitled in exchange for those goods or services. The Club has generally concluded that it is the principle in its revenue arrangements.

**(ii) Interest income**

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

**(iii) Rental revenue**

Rental income from investment properties is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. Lease incentives granted are recognised as an integral part of the total rental income.

**(iv) Revenue received in advance**

Members can pay their subscription on an annual or 5-year basis. Members' subscriptions paid on a 5-year basis are amortised over the period of subscription.

**(p) Income tax**

The Income Tax Assessment Act 1997 (Amended) provides that under the concept of mutuality, clubs are only liable for income tax on income derived from non-members and from outside entities. Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

**(q) Other taxes**

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable;
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(r) Leases**

The Club assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Club applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Club recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right-of-use asset** - The Club recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Club at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

**Lease liability** - At the commencement date of the lease, the Club recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Club and payments of penalties for terminating the lease, if the lease term reflects the Club exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Club uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**Short term leases and leases of low-value assets** - The Club applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(s) Current versus non-current classification**

The Club presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

*(i) Expected to be realised or intended to be sold or consumed in the normal operating cycle*

*(ii) Held primarily for the purpose of trading*

*(iii) Expected to be realised within twelve months after the reporting period*

Or

*(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period*

All other assets are classified as non-current.

A liability is current when:

*(i) It is expected to be settled in the normal operating cycle*

*(ii) It is held primarily for the purpose of trading*

*(iii) It is due to be settled within twelve months after the reporting period*

Or

*(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period*

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Club classifies all other liabilities as non-current.



**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Judgements**

In the process of applying the Club's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

*Capitalisation of property, plant and equipment*

At initial recognition of an item of property, plant and equipment, the Club determines whether the asset meets the recognition criteria including determining that it is probable that future economic benefits associated with the item will flow to the Club taking into consideration the nature of the asset, its intended use and whether the completion of the asset is probable.

*Operating lease commitments – club as lessor*

The Club has entered into property leases on its property portfolio. The Club has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

**Estimates and Assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

*Impairment Of Non-Financial Assets*

The Club assesses impairment of all non-financial assets at each reporting date by evaluating conditions specific to the Club and to the particular asset that may lead to impairment. These include economic and political environments and business expectations. If an impairment trigger exists the recoverable amount of the asset is determined. Management do not consider that any triggers for impairment testing have been significant enough and as such these assets have not been tested for impairment in this financial period.

*Useful Life Of Property, Plant and Equipment*

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

**NOTES TO THE FINANCIAL STATEMENTS** CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS  
(CONTINUED)***Taxes*

The Club's accounting policy for taxation requires management's judgement as to the types of arrangements considered to be a tax on income in contrast to an operating cost. Judgement is also required in assessing whether deferred tax assets and certain deferred tax liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences and tax losses are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future business expectations, operating costs, capital expenditure and other capital management transactions. Judgements are also required about the application of income tax legislation. These judgements and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets and deferred tax liabilities recognised on the statement of financial position and the amount of other tax losses and temporary differences not yet recognised. In such circumstances, some or all of the carrying amounts of recognised deferred tax assets and liabilities may require adjustment, resulting in a corresponding credit or charge to the statement of comprehensive income.

*Leases - estimating the incremental borrowing rate*

The Club cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Club would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Club 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Club estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

4. REVENUE AND EXPENSES

	2025 (\$)	2024 (\$)
(a) Sale of goods and services		
Gaming	77,055,001	75,169,488
Bistro	3,434,741	3,443,195
Bars	2,178,318	2,056,986
Cafe	1,048,276	1,013,289
Functions	395,597	385,897
Health and fitness	1,783,856	1,896,330
Ticket sales	189,935	206,409
ATM & other commissions	328,253	298,279
Keno and TAB commissions	213,717	187,589
Subscriptions and joining fees	130,637	129,501
Bowling fees	5,769	5,895
Gift shop	1,016	859
Total sale of goods & services	86,765,116	84,793,717
Geographical markets		
Australia	86,765,116	84,793,717
Sale of goods and services		
Sale of services	79,771,977	77,952,530
Sale of goods	6,993,139	6,841,187
Total sale of goods & services	86,765,116	84,793,717
Timing of revenue recognition		
Goods and services at a point in time	85,006,555	82,913,755
Services transferred over time	1,758,561	1,879,962
Total	86,765,116	84,793,717
(b) Other Revenue		
Rental	585,269	685,199
Total other revenue	585,269	685,199
(c) Other Income		
Interest received	2,817,326	3,120,619
Government subsidy	4,533	2,625
GST rebate	42,950	34,360
Gains on disposal of property, plant and equipment	129,951	16,508
Miscellaneous income	6,955	6,469
Total other income	3,001,715	3,180,581

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

4. REVENUE AND EXPENSES (CONTINUED)

	2025 (\$)	2024 (\$)
(d) Employee benefits expense		
Wages and salaries	16,747,455	15,679,613
Defined contribution superannuation expenses	2,002,890	1,763,061
Payroll tax	1,098,070	973,741
Workers' compensation costs	458,588	424,576
Other employee benefit expenses	2,217,308	1,917,666
Contract wages	539,888	667,646
Staff amenities	773,017	764,470
Staff training	60,757	77,305
Recruitment costs	102,329	91,762
Total employee benefits expense	24,000,302	22,359,840
(e) Finance costs		
Interest on bank loans *	64,192	825,000
Total finance costs	64,192	825,000
*Interest on bank loans relates to the line fee and loan approval fee paid on \$75 million (2024: \$75 million) unutilised secured Term Loan and bank overdraft facility. ANZ Bank approved the secured Term loan for Lidcombe Club expansion and renovation works. The loan is available subject to satisfying the remaining conditions of the agreement. The \$75 million loan facility expires on 30 September 2027.		
*The amount of borrowing costs capitalised during the year ended 30 June 2025 was \$825K (2024: Nil)		
Further to the above, the Club have the following banking facilities which were unused at the reporting date:		
Bank overdraft facility limit	5,000,000	5,000,000
Credit card facility limit	140,000	140,000
(f) Depreciation and amortisation expense, including write offs		
Depreciation and amortisation expense	3,869,478	3,763,199
Write-off of assets	7,174,838	84,430
Total depreciation and amortisation expense	11,044,316	3,847,629



NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

4. REVENUE AND EXPENSES (CONTINUED)

	2025 (\$)	2024 (\$)
(g) Other expenses		
<i>Fees for Ernst &amp; Young</i>		
For auditing statutory financial report	86,276	72,280
For Tax compliance services	49,200	47,000
Total auditors remuneration	135,476	119,280
Internal audit	-	40,500
Compliance expenses	376,348	364,809
Consultant and legal expenses	304,290	156,198
Subscriptions	370,846	300,041
Telephone, internet and pay TV expenses	311,548	300,816
Requisites	284,876	302,868
Land tax	177,610	151,718
Bank charges	140,329	173,400
Members amenities	59,001	51,010
Bowling green maintenance direct cost	69,349	57,372
Loss on disposal of property, plant and equipment	327,019	4,705
Other expenses	973,003	1,093,314
Total other expenses	3,529,695	3,116,031

5. INCOME TAX

(a) Income tax expense		
The major components of income tax expense are:		
<i>Statement of comprehensive income</i>		
Current income tax		
Current income tax charge	914,000	1,612,000
Adjustments in respect of current income tax of previous years	6,269	(18,474)
Income tax expense reported in the statement of comprehensive income	920,269	1,593,526

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

5. INCOME TAX (CONTINUED)

	2025 (\$)	2024 (\$)
(b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate		
The Income Tax Assessment Act, 1997 (amended) provides that under the concept of mutuality clubs are only liable for income tax on income derived from non-members and from outside entities.		
A reconciliation has been performed between the accounting profit before income tax and the Club's income tax expense for the year		
Accounting profit before income tax	8,354,269	17,594,326
At the Club's statutory income tax rate of 30% (2024: 30%)	2,506,281	5,278,298
Non-temporary differences	451,747	362,400
Member only income	(1,208,162)	(1,261,756)
Member only expenses	1,304,027	1,290,043
Effect of mutuality	(2,139,902)	(4,049,920)
Other items (net)	9	(7,065)
(Over)/Under provision of previous year	6,269	(18,474)
Aggregate income tax expense	920,269	1,593,526

6. CASH AND CASH EQUIVALENTS AND TERM DEPOSITS

<i>Cash and cash equivalents</i>	13,495,693	11,573,501
Cash at bank and in hand	13,495,693	11,573,501
<i>Term deposits</i>		
Term deposits - with an original maturity of over three months	37,000,000	61,120,000
Cash at bank and term deposits earn interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represents fair value.		
Term deposits are made for a term of 6 months to 9 months (2024: for 6 months), depending on the immediate cash requirements of the Club, and earn interest at the respective short-term deposit rates.		
Reconciliation to statement of cash flows		
For the purposes of the statement of cash flows, cash and cash equivalents comprise of the above.		
Cash at bank and in hand	13,495,693	11,573,501
	13,495,693	11,573,501

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

7. TRADE AND OTHER RECEIVABLES (CURRENT)

	2025 (\$)	2024 (\$)
Trade receivables	97,041	8,112
Accrued interest	282,955	1,019,274
Other receivables	1,095,107	893,457
Carrying amount of trade and other receivables	1,475,103	1,920,843

8. INVENTORIES (CURRENT)

Total inventory at the lower of cost and net realisable value	294,699	274,192
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9. OTHER ASSETS (CURRENT)

Prepayments	1,044,735	624,913
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10. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings (\$)	Plant and equipment (\$)	Work in progress (\$)	Total (\$)
At 30 June 2025				
Cost	134,879,045	40,103,839	56,489,621	231,472,505
Accumulated depreciation and impairment	(21,226,065)	(31,682,172)	-	(52,908,237)
Net carrying amount	113,652,980	8,421,667	56,489,621	178,564,268
At 30 June 2024				
Cost	144,899,732	41,535,834	22,145,565	208,581,131
Accumulated depreciation and impairment	(23,744,788)	(34,022,902)	-	(57,767,690)
Net carrying amount	121,154,944	7,512,932	22,145,565	150,813,441

(a) Reconciliation of carrying amount at beginning and end of the year

	Land and buildings (\$)	Plant and equipment (\$)	Work in progress (\$)	Total (\$)
At 30 June 2025				
At 1 July 2024 net of accumulated depreciation	121,154,944	7,512,932	22,145,565	150,813,441
Additions	2,415,850	4,010,423	34,562,663	40,988,936
Disposals	-	(542,700)	-	(542,700)
Transfers	218,607	-	(218,607)	-
Transfer to assets held for sale (note 16)	(1,651,093)	-	-	(1,651,093)
Write offs	(6,957,916)	(216,922)	-	(7,174,838)
Depreciation charge for the year	(1,527,412)	(2,342,066)	-	(3,869,478)
At 30 June 2025 net of accumulated depreciation	113,652,980	8,421,667	56,489,621	178,564,268

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(b) Core and non-core land

With reference to section 41J of the Registered Clubs Act, the properties owned or occupied by the DOOLEYS Lidcombe Catholic Club Ltd, as at 30 June 2025, are as follows:

Core properties:

- 18-34 John Street, Lidcombe  
(DOOLEYS Lidcombe Catholic Club licensed premises)
- 96 Kingsland Rd, Regents Park  
(DOOLEYS Regents Park Sports Club at Regents Park licensed premises)

Non-core properties:

- |                                    |                                  |                           |
|------------------------------------|----------------------------------|---------------------------|
| • 6 John Street, Lidcombe          | • 10 Board Street, Lidcombe      | • 1 Ann Street, Lidcombe  |
| • 8 John Street, Lidcombe          | • 12 Board Street, Lidcombe      | • 3 Ann Street, Lidcombe  |
| • 12 John Street, Lidcombe         | • 14 Board Street, Lidcombe      | • 5 Ann Street, Lidcombe  |
| • 14 John Street, Lidcombe         | • 16 Board Street, Lidcombe      | • 7 Ann Street, Lidcombe  |
| • 100 Kingsland Road, Regents Park | • 18 Board Street, Lidcombe      | • 9 Ann Street, Lidcombe  |
| • 102 Kingsland Road, Regents Park | • 20 Board Street, Lidcombe      | • 11 Ann Street, Lidcombe |
| • 1 Board Street, Lidcombe         | • 22 Board Street, Lidcombe      | • 13 Ann Street, Lidcombe |
| • 2 Board Street, Lidcombe         | • 24 Board Street, Lidcombe      | • 15 Ann Street, Lidcombe |
| • 4 Board Street, Lidcombe         | • 26 Board Street, Lidcombe      | • 17 Ann Street, Lidcombe |
| • 6 Board Street, Lidcombe         | • 28 Board Street, Lidcombe      | • 19 Ann Street, Lidcombe |
| • 8 Board Street, Lidcombe         | • Lot 100 Board Street, Lidcombe | • 21 Ann Street, Lidcombe |

11. INTANGIBLE ASSETS

	2025 (\$)	2024 (\$)
Gaming machine entitlements at cost		
Cost (gross and net carrying amount)	15,602,599	15,602,599
(a) Reconciliation of carrying amount at beginning and end of the year		
Gaming machine entitlements at cost		
Carrying amount - opening	15,602,599	
Additions		
Carrying amount - closing	15,602,599	
(b) Description of the Club's intangible assets		

Gaming machine entitlements

Gaming machine entitlements are carried at cost less accumulated impairment losses and have been determined to have indefinite useful lives. Gaming machine entitlements are subject to impairment testing on an annual basis or whenever there is an indication of impairment.



NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

12. TRADE AND OTHER PAYABLES (CURRENT)

	2025 (\$)	2024 (\$)
Trade payables	1,358,123	1,110,774
Gaming machine tax	1,691,124	1,726,395
Community support payable	391,744	341,653
Other payables and accrued expenses	1,632,628	1,638,072
Total Trade and other payables	5,073,619	4,816,894

(a) Trade payables

Trade payables are non-interest bearing and are normally settled within 30 days from recognition.

(b) Other payables

Other payables are non-trade payables, are non-interest bearing and have an average term up to 6 months.

13. PROVISIONS

	2025 (\$)	2024 (\$)
Current		
Employee entitlements	3,969,794	3,613,795
Non-current		
Employee entitlements	427,922	326,074

14. OTHER LIABILITIES

	2025 (\$)	2024 (\$)
Current		
Revenue received in advance	100,984	117,090
	100,984	117,090
Non-current		
Revenue received in advance	277,188	284,308
	277,188	284,308

15. RETAINED EARNINGS AND RESERVES

	2025 (\$)	2024 (\$)
(a) Retained earnings		
Balance at 1 July	228,216,751	212,215,951
Profit for the year	7,434,000	16,000,800
Balance at 30 June	235,650,751	228,216,751

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2025

15. RETAINED EARNINGS AND RESERVES (CONTINUED)

	Amalgamation reserve (\$)	Total (\$)
(b) Reserves		
At 1 July 2023	3,876,744	3,876,744
At 30 June 2024	3,876,744	3,876,744
At 30 June 2025	3,876,744	3,876,744

Nature and purpose of reserves

Amalgamation Reserve

The amalgamation reserve is used to record differences between the fair value of net assets acquired through amalgamations and the consideration paid.

16. ASSETS HELD FOR SALE

In May 2025, the Club entered into a contract to sell two non-core properties situated at 6 and 8 John Street Lidcombe for a total sale price of \$5.55 million. The contract was settled fully on 8 July 2025.

	2025 (\$)	2024 (\$)
Transferred from property, plant and equipment (note 10(a))	1,651,093	-

17. COMMITMENTS AND CONTINGENCIES

Commitments

In April 2024, the Club entered into a contract for the renovation and expansion of its premises for a total value of \$130 million. As at 30 June 2025, the Club has spent \$31,324,523 (2024 \$2,567,066), and the remaining \$98,675,477 (2024 \$127,432,934) is the Club's commitment at the reporting date.

	2025 (\$)	2024 (\$)
Contingencies		
Bank Guarantees	3,820,000	-
There were no other contingent liabilities as at 30 June 2025 (2024:\$Nil).		

18. RELATED PARTY DISCLOSURES

Key management personnel

Key management personnel, being those persons having authority and responsibility for planning, directing and controlling activities of the Club, include the Directors and executive management of the Club. The key management personnel compensation included in employee benefits expense are as follows:

	2025 (\$)	2024 (\$)
	2,024,491	1,917,974

18. RELATED PARTY DISCLOSURES (CONTINUED)

<b>(a) Honorary to Directors</b>
The Chairperson's honorarium is capped at the amounts approved each year by the members at the Annual General Meeting, (2025: \$62,928; 2024: \$60,732). During the year, the Club paid a total of \$62,928 (2024: \$60,732) to the Chairperson and \$34,980 (2024: \$33,768) to the Vice Chairperson for their role in the Club. The Directors other than Chairperson and Vice Chairperson is capped at the amounts approved each year by the members at the Annual General Meeting (2025: \$20,952; 2024: \$20,220). During the year, the Club paid each Director \$1,746 per month (2024: \$1,685) as an honorarium. The Club also paid \$1,746 per month (2024: \$1,685) to the Chairperson of each Board Committee.
<b>(b) Other transactions with key management personnel</b>
Further to the above remuneration, in the course of attending the Club and/or representing the Club in an official capacity, key management personnel were provided with meals, beverages and travel on a complimentary basis totalling \$42,601 (2024: \$69,745).
From time to time, directors of the Club may purchase goods from the Club or participate in other Club activities. These purchases and participations are on the same terms and conditions as those entered into by other Club members and are trivial or domestic in nature.
Apart from the details disclosed above in this note, all other transactions entered into during the year with related parties, directors and director related entities are no more favourable than those available to other customers and members.

19. EVENTS AFTER BALANCE DATE

In May 2025, the Club entered into a contract to sell two non-core properties situated at 6 and 8 John Street Lidcombe for a total sale price of \$5.55 million. The contract was settled fully on 8 July 2025. The carrying amount was \$1.65 million at 30th June 2025.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Disclosure of subsidiaries and their country of residency, as required by the Corporations Act 2001, does not apply to the company as the company is not required by accounting standards to prepare consolidated financial statements.

In accordance with a resolution of the Directors of DOOLEYS Lidcombe Catholic Club Ltd, we state that:

In the opinion of the Directors:

- (a) The financial statements and notes of the Club for the financial year ended 30 June 2025 are in accordance with the Corporations Act 2001, including:

(i) Giving a true and fair view of the Club's financial position as at 30 June 2025 and of its' performance

(ii) Complying with Australian Accounting Standards - Simplified Disclosure requirements and Corporations Regulations 2001;
- (b) There are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.
- (c) The consolidated entity disclosure statement required by section 295(3A) of the Corporations Act is true and correct.

On behalf of the Board



Kevin Morgan  
Director & Chairperson

Sydney  
26 August 2025



Tony Khoury  
Director



## Independent auditor's report to the members of DOOLEYS Lidcombe Catholic Club Ltd

### Opinion

We have audited the financial report of DOOLEYS Lidcombe Catholic Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 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 Company is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; 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 is the directors' report accompanying the financial report.

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:

- 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
- 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:

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

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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 judgment 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.

Emb & Young

Ernst &amp; Young

Daniel C. [Signature]

Daniel Cunningham  
Partner  
Sydney  
26 August 2025

**NOTES:**

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