



ANNUAL REPORT 2025



DUBBO RSL MEMORIAL CLUB LIMITED

BOARD OF DIRECTORS

DECEMBER 2025



J.J. Caldbeck, President
Elected to Board 2007



W. Greenwood, Vice President
Elected to Board 2003



C. Grose, Vice President
Elected to Board 2018



L.G. Hayden, Director
Elected to Board 2017



H. Beer, Director
Elected to Board 2020



B. Zaia, Director
Elected to Board 2020



A. Eames, Director
Elected to Board 2025

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

Notice of ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Dubbo RSL Memorial Club Limited will be held in the Starlite Rooms of the Club at the Corner of Brisbane St and Wingewarra St, Dubbo NSW on
Friday, 24 April 2026 commencing at 6:00 pm sharp.

President:
J Caldbeck

Vice Presidents:
W Greenwood, C Grose

Committee:
H Beer, LG Hayden,
B Zaia, A Eames

Patron:
M Dover
T Gray

AGENDA

1. Apologies.
2. To confirm the minutes of the Annual General Meeting held Friday, 2 May 2025.
3. Consideration of the Annual Review by Club President.
4. Consideration of Balance Sheet, Auditor's Report and Statutory Statement and Report by Directors.
5. Consider Ordinary Resolutions.

Resolution No 1 - Consideration of President and Board of Directors Honorariums.

Resolution No 2 – Consideration of Board of Directors Benefits.

Resolution No 3 – Consider Core and Non-Core Property.
6. Election of the Board of Directors.
7. Appointment of Auditors.
8. To deal with any Business that the Meeting may receive of which notice has not been given.

23 February 2026 by Direction of the Board



Rebecca Zaia
CEO

(Only Life Members and **Financial Members may vote)

** Financial Members are members that have submitted their nomination by 11 March 2026 and approved by the Board of Directors at their meeting on 30 March 2026.

President's Report 2025

As your President of the Dubbo RSL Club Group, I have been enthusiastic and totally committed to the job at hand. I have great pleasure in presenting to all members of our strong and vibrant Club Group's 2025 Annual Report, year ending 31st December 2025.

As we reflect on the 2025 year, I am proud of the progress and resilience shown across the Dubbo RSL Club Group. This year has been a year defined not only by strong operational performance, but commitment to our people and the continued trust of our members and the communities we serve.



Jeff Caldbeck
President

Dubbo RSL Club Group Operations

Financials:

Included in this Annual Report to Members are the 2025 Audited Financials by the Club's external Auditor, Ryan and Rankmore, providing an independent report for the Club's financial year ending 31st December 2025.

It is extremely gratifying and a testament to good management that the Group's position continues to be very secure. Our cash position is up from 2024, with an equity over \$110,000,000.00.

North Dubbo RSL Sporties:

North Dubbo RSL Sporties was launched in early 2021 as an RSL Club with lawn bowling facilities. This Club continues to perform exceptionally well throughout 2025, cementing its position as one of the strongest contributors within the Group. North Dubbo RSL Sporties has built a loyal and growing customer base, driven by consistent service, a welcoming atmosphere and well executed community engagement.

South Dubbo RSL Sporties:

The new build project at South Dubbo RSL Sporties continues to progress through the formal approval phase, with our development application currently under assessment by Liquor and Gaming NSW and ILGA. This marks an important milestone in bringing the project to life, and detailed planning completed to date has positioned us well for the next stage if approval is granted.

Club Amalgamations:

Our three amalgamated Clubs on the Mid North Coast, Wingham Services Club, Club Lake Cathie and Club Manning Point, continue to demonstrate the value of strategic partnership and shared capability. Each venue has strengthened its local presence over the past year, benefiting from improved operational support, consistent governance and the broader resources of the Dubbo RSL Club Group. These Clubs have maintained strong community engagement and delivered steady financial results.

Management, Staff and Board:

This year has highlighted the strength, professionalism and dedication of our CEO, Rebecca Zaia. Rebecca continues to lead the Dubbo RSL Club Group with clarity, integrity and a steady commitment to both operational excellence and long-term strategic growth.

I also want to acknowledge the outstanding efforts of our management team and staff across all our venues. Their hard work, adaptability, and pride in their roles have been evident in every aspect of our operations from frontline service to behind the scene support. The culture of teamwork and accountability they uphold is a major reason we continue to deliver strong results and maintain the high standards expected of our business.

Finally, I extend my sincere appreciation to my fellow Board Members. Their guidance, governance and willingness to engage in robust, forward thinking discussions have ensured that our strategic direction remains sound and aligned with the long term interests of our members. The collaboration and unity within the Board have been invaluable as we continue to steer the Group through a period of growth, opportunity and ongoing community commitment.

Members:

As always, our members remain at the heart of everything we do. Your continued loyalty, participation and support are what allow the Dubbo RSL Club Group to thrive and to keep delivering the facilities, services and community contributions that define our organisation.

I would like to recognise those members who have lost loved ones during the past year. On behalf of the Board and the entire Dubbo RSL Club Group, I extend our deepest sympathies and heartfelt support to you and your families.

In conclusion, please accept my personal thanks to all Club members for your continued support of our Club and allowing me the opportunity to serve as a Club Director and subsequently as Club President.



Jeff Caldbeck

President

Dubbo RSL Club Group

Message from the CHIEF EXECUTIVE OFFICER



Rebecca Zaia'
CEO

Dear Members,

Being my first reporting year as CEO of this amazing Club, it is with much pride and honor that I present the results of 2025.

The Dubbo RSL Club Group continues to serve as a vibrant hub for our community, with a membership base that reflects the diversity, values and spirit of Dubbo and the surrounding region. Our members span all age groups, professions and families, united by a shared commitment to health, recreation and community connection.

Our membership reflects the heart of Dubbo – diverse, engaged and community driven. From young families engaging in our Learn to Swim Programs to long standing members who have supported us for over 50 years, the Dubbo RSL Club Group continues to be a place where all generations come together.

With the amalgamation of two more clubs on the Mid North Coast, our membership has grown from 20,169 last year to 24,825 representing a growth of 23%.

My sincere thanks to all our members that have, and continue, to support our Clubs.

In the past 12 months, the Dubbo RSL Club Group has successfully completed a further two amalgamations on the Mid North Coast, making three Clubs in this area. These partnerships mark a significant milestone in our growth strategy, expanding our footprint, strengthening our financial position and deepening community impact.

Dubbo RSL Club Group family 2025

1. Dubbo RSL Club
2. North Dubbo RSL Sporties
3. Dubbo RSL Motel
4. Dubbo RSL Health & Aquatic Centre
5. Dubbo Rhino Lodge
6. Wingham Services Club
7. Club Lake Cathie
8. Club Manning Point

The benefits and partnerships have seen growth and stability for our new clubs with increased revenue streams and diversified offerings. Stronger buying power and strengthened asset base with long-term financial sustainability.

Refurbishments and upgrades to amalgamated sites have occurred, bringing in new clientele with the upgrades of some facilities.

Cross venue benefits for members, including reciprocal access and loyalty rewards.

These amalgamations have positioned the Dubbo RSL Club Group as a leading regional club network in NSW. We remain committed to nurturing these partnerships, investing in communities and delivering exceptional member experiences across all our locations.

Our growth through amalgamation is not just about expansion, it's about connection. We are proud to welcome our Mid North Coast members and staff into the Dubbo RSL Club Group family, and we look forward to building a stronger, united future together.

In January 2025, Gus Lico retired from the General Managers position, leaving me with a wealth of knowledge and leaving the Club in a strong financial position with many projects underway. In Gus's final year, 2024, our Club celebrated its most successful financial year on record, leaving me with massive shoes to fill. I am pleased to report that 2025 has now surpassed that achievement. I wish to thank Gus Lico for our time spent together with our transition and for all the lessons taught through this time.

I would like to extend my heartfelt thanks to Mr. Jeffrey Caldbeck, President, and the Board of Directors for their unwavering support, strategic insight, and steadfast commitment throughout this remarkable year. Your collective wisdom and governance have been instrumental in guiding Dubbo RSL Club Group through a period of growth and transformation. As we celebrate this successful year, I acknowledge that this achievement is not mine alone, it reflects our Boards dedication to our mission, your belief in our team and your efforts to ensure the Club remains a pillar of excellence in our community. I am deeply grateful for the trust you have placed in me during my first year as CEO and I look forward to continuing our work together as we build on this momentum.

I want to express my deepest gratitude to our incredible management team and our staff for their dedication, resilience and passion throughout this landmark year. Their commitment to excellence and their tireless efforts have been the driving force behind our success. From front of house to back of house, every department and venue has played a vital role in delivering outstanding service, fostering a welcoming environment and upholding the values that make Dubbo RSL Club Group so special. It has been a privilege to lead such a talented and hardworking group of individuals, and I am very proud of what we have achieved together. Thank you for making my first year as CEO not only successful, but truly inspiring. I would like to acknowledge Wayne Hogben, Rupak Adhikari, Lisa Pilon and Ashim Khadka, this executive team has been the driving force behind our projects in their respective areas. I would also like to acknowledge our Duty Management team, they are here day and night dealing with all aspects of our Clubs, and I very much appreciate the work that they do.

To our members who have lost loved ones over the past year, please accept my deepest condolences. Grief is a journey where no one walks the same way, and yet within our Club community, we hope you have found moments of comfort, connection and support.

Let me also take a moment to honour and remember the Members of Dubbo RSL Club Group who have passed during the year. Their presence enriched our community, and their absence is deeply felt. I thank them for the time they spent with us and will hold their memory with respect and affection.

To all our valued Members who support us – THANK YOU.

Your loyalty, enthusiasm and belief in what we do is the foundations of our success. Whether you have enjoyed a meal, attended an event or function or simply shared a kind word with our staff, your presence makes a difference. You help create the vibrant, welcoming atmosphere that defines the Dubbo RSL Club Group and we are truly grateful. As we reflect on an amazing year, we know it wouldn't have been possible without you. Here's to the community we've built together – and to all the moments still to come.

Environment, Social and Governance (ESG) Commitment and Progress

As part of our long-term strategic vision, our Group is actively preparing to meet ESG reporting requirements by 2027. This commitment reflects our dedication to transparency, sustainability, and responsible leadership – values that are deeply embedded in our culture and operations.

Over the past year, we have taken meaningful steps to align our practices with ESG principles. On the environmental front, we have begun tracking our energy usage across club facilities, introduced waste reduction initiatives, and promoted sustainable event planning. We are also exploring partnerships with local suppliers who share our commitment to eco-friendly practices, ensuring our procurement decisions support a greener future.

Socially, we continue to foster an inclusive and supportive environment for all members. Our programs include diversity and accessibility audits, and we have expanded community reach efforts to engage underrepresented groups. We are working towards formalizing our social impact metrics to better capture the value we bring to our broader community.

From a governance perspective, we have strengthened our internal policies to ensure ethical decision making and accountability. This includes updating our Code of Conduct, enhancing board oversight, and initiating ESG training for leadership. We have also begun documenting key ESG indicators to build a robust framework that will meet future compliance standards.

As we move toward 2027, our focus will be on refining these efforts, engaging members in the journey, and ensuring our Clubs remain a model of responsible stewardship. ESG is not just a reporting requirement – it is a reflection of who we are and the legacy we aim to build.

Standing Together Against Domestic Violence

This year our clubs proudly joined the national movement to raise awareness about domestic and family violence by participating in the Purple Shirt campaign. Wearing purple each Friday has become a powerful symbol of solidarity, compassion and commitment to ending violence in our communities.

Importantly our staff stood shoulder to shoulder in this initiative. Staff wear their purple shirts with pride, helping to create a unified and visible message of support. Their involvement not only reinforced our club's values but also encouraged deeper conversations among members and guests about the realities of domestic violence and the importance of collective action.

As we look ahead, we remain committed to deepening our involvement in domestic violence prevention initiatives. Wearing purple is just the beginning – our goal is to foster a culture of empathy, safety and empowerment within our club and beyond.



Rebecca Zaia
CEO
Dubbo RSL Club Group

Swimming Inner Club (Dubbo Ducks)

Here a duck, there a duck, everywhere a duck, duck. Like old McDonald's farm, the Sunday morning swimmers that are the Dubbo Ducks keep on swimming and enjoying each other's company. 2025 saw a steady flow of new members join the flock. They came in all ages and levels of fitness and soon realised the beauty of swimming in handicap races was that age and fitness didn't matter; we all had a chance of greeting the judge and taking home the chocolates.

The Barling family, with Amy, Tilly and Lydia are making a real splash, and are consistently improving their technique, times and winnings, much to the delight of the "Older Ducks". Alan Quin and Marg Ross have the handicapper pulling his hair. They consistently swim beautifully to their handicap time in the heats, thus making many finals. However, they then have an adrenaline rush and "break their time" by swimming to fast. Warren Williams has quickly become a very astute handicap swimmer and has the ability to consistently swim to his times and reap the rewards in quite a few special events over the past year.

Jack Allen, despite having a few months out of the pond after a sustaining an injury while playing League, continued to show his speed and class taking out the Ducks Open Championships, and the Western Districts 50m open sprint and 100m handicap. Not to be out done, dad Peter "laboured" his way to many a weekly event win, while liberally entertaining one and all with his sayings, stories and one liner's.

Many hands make light work, and this is certainly true at the Ducks. There are no shortages of volunteers to help if someone is away, no matter what the job. Thank you to our "early birds" Neil Harris and Peter Hargreaves who make sure the touch pads and computer timing is always set up ready to go. John Wherritt for his prowess with the handicapping. Marg Ross, David Sparkes, Nicole Johnstone, Neil Harris, Jacob Pearce and Katharine O'Rourke who smoothly set up all the races and complete the timing and admin work each week. Our starters, Brian Schloeffel, Tom Gray, Peter Hargreaves and John Wherritt for their ability to count past 16 accurately (mostly) for the handicap starts. Jack Allen, Bill Greenwood, Captain Mark Prentice and Ron Everett for their willingness to

get on the mic and marshal the swimmers ready for the races. Joshy Bird, the best results sheet transporter the Ducks have ever had. Judy Walsh, Glenn Smith, Mal Cavanagh and Robert Rich for always stepping up to ensure each swimmer has a timekeeper for every race. Our intrepid publicist, Katharine O'Rourke who write such informative and fun articles each and every week for the Photo News, they are a joy to read each week. Our everywhere man, Henry Willcockson, who when a job needs to be done, gets it done.

Finally, to our long serving members who have been coming to the Ducks so long, that they are now part of the very fabric of the club. They are a special crew who continue to turn up and glide through the water each week while imparting their enjoyment and love of the club that infects us all. Brian Schloeffel who first swam in 1965, Robert Rich 1977, John Wherritt 1979, Norm Bahr 1980, Greg Salmon 1990, Henry Willcockson 1991 and the first lady of the Ducks, Judy Walsh 1999.

Thank you one and all for making the Dubbo Ducks such a pleasant way to spend a Sunday morning. New members are always welcome at "The pond" aka Dubbo RSL Pool, we meet at 9am each Sunday morning. Come along and try it out.

In closing I would like to thank Rebecca Zaia, CEO, her senior managers, staff and club members themselves for their continued support of the Dubbo Duck.

Bill Greenwood
Dubbo Ducks President

Men's & Women's Bowling Inner Club

Dubbo Bowls Committee - President Ian Hobson, Vice Presidents, Judy O'Connor and Mike Twohill, Secretary Carmen McDonnell, Treasurer Brian Coffey, Committee Women: Michelle Harkin, Beryl Hobson and Judy Tighe. Committee Men: Doug Back, Brett Miller and Robbie Cook – oversaw another successful year of competition and club activity.

Our club fielded Grades 3, 6 and 7 Open Pennants sides. Grade 3 finished top of their pool and played Gulgong at Wallerawang unfortunately losing that game. Gulgong went on to win the state title. Grade 6 side finished second in their pool, and Grade 7 finished

DUBBO RSL INNER CLUB – REPORTS

first in their pool only to be beaten by Nyngan in the Regional Playoff at Orange. We have entered Grades 3, 5,6 and 7 in this year's Open Pennants.

Dubbo Bowls entered bowlers in most categories in the Mid-West Region playoffs hosted by Sporties and Club Dubbo, Mixed Pairs – Merrill O'Sullivan and Ricco Lane won the Regional Playoff and progressed through to the State Playoffs, to be hosted by Dubbo 2026. Ricco Lane won the Region Open Singles, and he and Brett Miller won through to State in the Open Men's Pairs. Natalie Morrow (Sharon Johnston), Carmel McDonnell, Michelle Harkin and Deb Morrow won the Regional Women's Open Fours. Our club will be represented in four events in the 2026 State Playoffs.

We entered teams in the Women's Open and Senior events and Men's Open, Senior and President events in Mid-West Region for the Fours, Triples, Pairs and Singles.

Women's Club Champions:

Open Singles – Carmen McDonnell, Senior Singles – Trish Gosper. Club Pairs to be played. Triples: Jo Evans, Carmen McDonnell and Michelle Harkin. Senior Triples: Gaye Cottee, Annette McMillan and Beryl Hobson. Fours: Gaye Cottee, Therese Gaio, Carmen McDonnell, Michelle Harkin. Consistence Singles: Michelle Harkin. Major and Senior Pairs to be played

Men's Club Champions:

Major Singles: Ricco Lane. Senior Singles – Col Cottee, Major and Senior Pairs: To be played. Open Triples: Greg Hough, Victor Brook and Ben Sutton. Senior Triples: Ian Hobson, Peter Sinclair and Col Cottee. Fours: Merv Teale, Anthony Coe, Robbie Cook and Ricco Lane. Veteran Pairs: Brian Coffey and Greg Hough. Presidents' Pair; Wanda King and Judy O' Connor. Mixed Pairs: To be played and Mixed Fours: Carmen McDonnell, Michelle Harkin, Victor Brook and Ben Sutton.

Regular bowling continues on Tuesdays, Wednesdays, Thursdays and Saturdays with RSL Combination Bowlers on the greens on Sundays. Barefoot Bowls commenced on Tuesday evenings this season with the support from Dubbo RSL management, encouraging more social bowls participation in this club on the quieter nights.

Sporties hosted a Section Round of the State BPL Triples, and our facilities remain available for all advertised State, Regional and Local events, supported by our high-quality greens and dedicated volunteers.

Our Lawn Bowling groups have once again performed with distinction in Club, Region and State Events, maintaining a high standard in the sport of Lawn Bowls. Sporties will again hosting the 2026 State Playoffs, including Multi-Disability events. Sporties has been selected because of our user friendly facilities.

We thank Rebecca Zaia and Dubbo RSL management team for their ongoing support, including securing new roller shades for the BBQ and TAB areas to improve conditions for bowlers and patrons in the weather extremes of Dubbo.

Ian Hobson
President of the Dubbo City Bowls

Darts Inner Club

The Dubbo RSL Darts Inner Club commenced the year with its AGM, electing Nigel Smith as President, Bud as Treasurer, Kasharn Powell as Secretary and Cherie and Phil as Committee Members.

Throughout the year, the club welcomed both returning and new members, including several out-of-town visitors who added to the friendly and social atmosphere.

The club also fielded a team in the Western Area Darts League and hosted a round in July, receiving positive feedback from visiting teams regarding the venue and event organisation.

The year concluded with a successful Christmas function enjoyed by all.

Looking ahead, 2026 is expected to be a promising year, with discussions underway regarding new competitions and potential equipment upgrades.

Thank you to the RSL for the continued support of the Dubbo RSL Darts Inner Club.

Nigel Smith

Indoor Bowls Inner Club

The RSL Indoor Bowling Inner Club has a successful 2025 with 13 financial members and two new players joining through the year. We had 38 games and 11 Sunday Championships.

Our Christmas pre-station night was held in the bistro in mid-December, with excellent meals served promptly. Our Director Helen Beer presented the winners with their prizes, adding a fun and spontaneous touch to the evening.

In August, Photo News featured a write-up and photos of our Sunday game winners.

Thank you to Helen for her ongoing support and to the RSL for their generosity toward our Bowling Club—it is greatly appreciated.

Pauline Adams – Secretary/Treasurer

Squash Inner Club

It is with pleasure that the RSL Squash Club presents its Annual Report. Our first summer competition for the year commenced late January with a few more players than our usual numbers. Across the year, we successfully conducted four 10-week competitions, including semi-finals and finals.

Finals were played and celebrated with prizes and platters of food provided by the RSL Bistro. Lucky door prizes were also won and everyone enjoyed the Christmas atmosphere.

Dubbo RSL Squash was represented at the following inter-town venues:

Parkes Junior Tournament

- Jade – 1st Girls U17's Division

Forbes Competition

- Eric – 5th Men's Open
- Adrian – 6th Men's A
- Jade – 3rd Women's Open

Dubbo Open

- Justin – 2nd in Men's State Grade

Cowra Squash Open

- Jade – 1st Women's Open
- Eric – 2nd Men's Open

Donna Lane Shield

- Jade – 1st Individual Girls

Parkes Services Doubles Tournament

- Eric & Justin – 2nd Men's Open
- Jade & Shanna – 1st Ladies Open

Our Junior Girl Jade Reynolds has had an incredible year starting with her Scottish and British Opens while she didn't place, she managed to hold her own against higher ranked players. She was selected in the NSW Team for the Australian Junior Opens and Australian Junior Championship. She followed that up with numerous tournaments in NSW, ACT and QLD. Jade also competed in the CHS and Trans-Tasman Tournaments in Cairns with Australia winning the Trans-Tasman and CHS NSW team winning overall.

Probably the biggest highlight of Jade's year was receiving a Commonwealth Games Grant and also being the honoured recipient of the Alex Fulcher Award offered to the top Junior Sportsperson overall in all sports. Jade was also fortunate to receive 5 Awards including the Ken Eggleston award and Sportswoman of the year at Dubbo Senior College and also an award from Dubbo Regional Council for her achievements in Squash. Overall, Jade has had an amazing year and achieved great success.

With all of these great results for everyone who travelled and played, bringing several trophies and plaques home to show off! It is fantastic to see that Jade is doing so well at home and away.

The Committee would like to take this opportunity to thank the RSL Board and staff for their continued support throughout 2025. A big thank you to all of our players and supporters who contributed in keeping the Squash Club going throughout the year.

Interested players for Monday Night Competitions are most welcome and can contact the Squash Club via Facebook or RSL Health & Aquatic Centre on Ph 6884 1777.

Eric Reynolds – President

Adrian Simmons – Secretary

Chess Inner Club

The Dubbo RSL Chess Club meets at the RSL coffee shop on Tuesday nights from 7:00pm. Juniors and adults are welcome to come and play social games of chess. Some informal coaching is available for those keen to improve.

DUBBO RSL INNER CLUB – REPORTS

Following a one-year break, our major event of the year, the Dubbo RSL Open was held in 2025. Although entries were down from previous years; the tournament was still a success. Leon Kempen CM and Nikola Vujasin shared first place in this event, while Dubbo player Prakashbabu Radhakrishnan was the best player in the under 1300 rating division and Dubbo Junior Sarayu Prakashbabu shared the best unrated prize with Cameron McClean.

We have some keen juniors attending the club and they competed in some of the NSW Junior Chess League one-day tournaments held each school holiday. The Summer tournament in February saw Dubbo Junior Mitchell Cook take third place. Aiden Baker managed to come in fourth place from a field of thirty-three players in the Autumn tournament. He also achieved fourth place from a field of thirty-seven in the Spring tournament. Unfortunately, none of our juniors managed to qualify for the NSW Country Junior Championship this year.

The club again sent a team of players to play in the annual Gunnedah Australia Day Rapid Play tournament. Aiden Baker from Dubbo placed second in the school division and Sarayu Prakashbabu, also a Dubbo Junior achieved first place in the adult premier division.

The Dubbo RSL Chess Club would like to thank the Dubbo RSL Club for its continued support of chess in the western region.

Trevor Bemrose – Vice Chairman

Euchre Club Inner Club

This year has been both rewarding and eventful as I continue to oversee a club with a long and proud history. Our membership remains steady at 28 registered players, with an average of 16 players attending each week to enjoy the game and each other's company. We also continue to welcome occasional new visitors, which shows that word about our club is spreading.

I extend my sincere thanks to Mitch and Carol as their consistent support each week, and to David Gill, Treasurer, for his diligent management of our financial matters.

I would also like to take this opportunity to thank Helen Beer for her encouragement throughout the year, particularly during challenging moments.

Looking ahead, I am confident the club will continue to thrive for many years, especially with the growing interest from younger players.

Glen Halbisch – President

78s FC Senior and Junior Inner Club

This annual RSL 78s Men's Soccer Teams report reflects, analyses and celebrates the performances, significant successes and achievements of both our 2nd and 3rd Grade teams' involvement in the Dubbo and District Football Association throughout the 2025 Championship.

It presents itself against a stark contrast of the crisis the club found itself throughout and at the end of the 2024 Soccer season, where the future of RSL 78s Men's Soccer participation was put into question, risking its collapse, despite the hard work and commitment of the Management Team.

Senior Men's Program

At the start of the 2025 season our goal was simply to rebuild the RSL 78s Men's Soccer, re-starting with one Men's team, focusing on the creation of a "lost" but new culture, new training and playing standards, values and attitudes RSL has embodied over its existence, the recruitment of committed new senior players and working towards a better and systematic transitioning of our Under 17s into our seniors. To our surprise we found ourselves not just able to form one, but two Senior Soccer squads, attracting approximately 36 players, with the potential and quality to participate in the 3rd and 2nd Grade Championships.

Our preparation included:

- 2024 U17s participation in the 2024 Men's 7-a-side Summer competition, to transition our U17s into Senior soccer
- Two sessions per week throughout the 2025 season.
- Three in-house trial matches during the pre-season periodisation phase.
- A process of ongoing and clear dissemination of information and communication through our Messenger Social Media platform.

DUBBO RSL INNER CLUB – REPORTS

- Player commitment and reliability to official matches

Achievements:

- 2nd Grade – Finished 2nd in the round robin competition phase, with the best defensive record in the championship, qualifying for the Finals and being eliminated in the Final (one match short of the Grand Final). This team clearly showed significant improvement in the quality of its play, set high standards in competitiveness, representing RSL with honour and dignity.
- 3rd Grade – Finished 3rd in the round robin competition phase, qualifying for the Finals and being eliminated in the Semi-Final in an unfortunate penalty shootout. This team also clearly showed significant improvement in the quality of its play and competitiveness, representing RSL with honour and dignity.
- So many stories of individual player improvement, obviously some more than others.
- We were able to indeed grow towards developing a different culture of “honouring our commitments to our teammates,” attend training regularly (some more than others, it’s true) and be reliable to matches.
- Although not perfect, we’ve taken big steps towards “merit selection.” I know we can do this better though.

In view of all these fantastic results, we feel that we all have much to celebrate, putting the RSL Men’s soccer in a much better position compared with the one the club found itself in at the end of the 2024 DDFA Championship.

Special thanks to all who contributed to our success, namely the Coaching and Management staff (José Monteiro, Nash Marchant and Steffen Frandsen), players and parents. It has been a rewarding experience and a privilege to have worked with the 2025 group.

The future looks very encouraging for us all to build from. Our starting point for the 2026 season looks promising, as we’ve put ourselves in a much better position and aim at consolidating our 2025 gains and further grow and develop, aspiring to transition to competing in the 1st Grade division in 2026.

Senior Women’s Program

The Women’s 1st and 2nd Grade enjoyed a great season with lots of improvement in both grades. We attracted 32 players (2 teams) again this season. Both teams made it into the finals. 1st Grade were Minor Premiers and 2nd Grade came in 2nd spot on the Minor Premiership ladder. A massive achievement and credit to both teams.

Both teams played in the Major Finals games in both grades and both teams qualified for the 2025 Grand Finals. Grand Finals were again played at Apex Oval. However, due to light issue on the ground, games had to be completed during daylight, which meant Grand Finals were played over 2 weekends at Apex.

- 1st Grade played their Grand Final on the 1st weekend against Dubbo FC. After 90 minutes of play the game were tied at 0-0 and the game went to 30 mins extra time. After extra time the game was tied at 1-1 and it had to be decided on penalty kicks. Dubbo won the shootout 4-3 and the Grand Final. It was a close match and despite being runner-up the 78s women put in a great effort.
- 2nd Grade played their Grand Final game the weekend after against Wellington. 2nd Grade missed out on the 2024 Grand Final and had been runners-up in the 2022 and 2023 Grand Finals. This year the team won their Grand Final 3-2 against Wellington. Despite Wellington going down to 10 players after getting a player sent off the game was very even. The Wellington goalkeeper made some awesome saves from the RSL forwards. It was a great effort for the 2nd Grade to win the Grand Final.

For both teams to make the top four and the Grand Finals it was a massive achievement. The women have shown great character and teamwork throughout the season. Their commitment to the sport and to the RSL 78s is an absolute credit to them all. The goal for season 2026 is to keep building team culture and enjoy playing for RSL 78s.

Juniors and Mini Roos

RSL 78’s had a great number of returning and new players in our Mini Roos and Junior teams for 2025. We had 22 teams in all in Junior team. Mini Roos and Junior teams. 242 registered junior players.

DUBBO RSL INNER CLUB – REPORTS

We saw an increased number of players from Gilgandra joining our Club once again and we have also retained a lot of players and coaches from Gilgandra. Andrew Newton did a great job organising the Gilgandra teams. All Mini Roos have had a successful year with all building on new or existing friendships whilst continuing to develop their football skills.

The Junior Grand Finals were also played at Apex Oval, which was a great experience for the players. RSL were fortunate enough to have our U12 Lions and U14 Lions make the Junior Grand Finals. Unfortunately, our U14 were runners-up on the day, but played hard and never gave up. Going down to Rangers 3-1. Harry Pickering Coach of the U14 Lions once again did a great job with the team. The players played awesome throughout the year. Our U12 Lions played in the Division 2 Grand Final game against Rangers. After 90 minutes the game was tied at 1-1 and went into extra time. RSL 78s Lions proved the stronger team in extra time and won the Grand Final game. It was a hugely entertaining match with both teams giving 100%. Coach Jorja Fuller have done an amazing job with the team this season. The team played well throughout the year.

This Annual Junior Presentation Day was held at the Dubbo RSL entertainment lounge. A great number of players and parents turned up to celebrate the 2025 season.

The RSL 78's would also like to thank our coaches and managers of all our teams. Without their help we would not be able to field the teams. The volunteers dedicate lots of hours serving as coaches and managers. We hope to see everyone back next year. Thank you all very much. We appreciate your valuable contribution toward our Club, helping the kids develop and most of all have fun. The best football is always played when you are having fun and enjoying your football.

RSL 78's would also like to thank the outgoing committee for all their hard work and dedication to the Club. Your contribution to the RSL 78s is greatly appreciated. Nick Hubbard is stepping down as Club President after 6 years. Thank you, Nick, for your hard work and dedication to the 78s. Luckily Nick is staying on as coach, which is great news for the 78s. Season 2026 will see some new faces to the committee and we wish them all the best.

In conclusion the RSL 78's football would like to thank our major sponsor the Dubbo RSL Memorial Club and our uniform sponsors Apollo Blinds Dubbo, Ryan and Rankmore, Sallustio Design Painting and Decorating, Enviro Science Solutions, Abbey Funeral Homes, Dubbo Orthodontic Centre, ASB Cleaning Dubbo, Robson Civil Projects, Money Quest, Morrison's Family Eyecare Centre, Precision Health, Orana Couriers, Lexus of Dubbo, Agriweld and Hot Poppy's Florist. Thank you for your support of the RSL 78s. In football we thrust.

Colt's Cricket Inner Club

The RSL Colt's Cricket Club fielded three teams across all grades in the 2024-25 season.

Third Grade, was again captained by Steve Orth, featured a mixed squad and unfortunately concluded the season before the finals run. It's good to see these blokes coming back each year, supporting younger members and contribute positively to the club environment and having fun while they're at it.

Second Grade side claimed the Pinnington Cup in what can only be described as a very disappointing finish for the Minor Premiers, winning by default after Cyms failed to cover the pitch and the Grand Final was cancelled due to a wet deck. Josh Smith led the boys on the field this year and showed he is a true clubman pushing players around when other grades required assistance.

And the pinnacle of the season – a Whitney Cup win for First Grade over Cyms. We lead the game from the beginning with Marty Jeffery's leadership creating a real sense of belonging and inclusiveness in the team. All wins are special but taking this one from Cyms this season with such a convincing win was something else.

Special mention to Andy Powyer who received Rookie of the Year from DDCA. Can't wait to see what comes next for Andy and all the other great juniors we have coming through. With two other Junior Grand Final wins this year in 14As and 12As we have a broad range of talent across the club.

Marty Jeffery also had a standout individual season, making it to the NSW Country team, captaining Western Zone across the season and the Sydney Thunder in the Indigenous 20/20 game. Marty was also our

DUBBO RSL INNER CLUB – REPORTS

Club's super secretary, putting in a lot of effort over the year. The Executive Committee – Treasurer Bede Young, Junior Vice President Craig Marchant and Senior Vice President Jason Ryan. We can't get the games on each week without a great committee. Not just our Club committee but the DDCA.

The DDCA has been helped immensely by Ben Semmler over the last few years. Benny announced his retirement from First Grade during the Finals. He has had a solid stint at the top and we wish him well in his continued involvement at Second Grade beers.

At the Annual Presentation Night, the Clubman of the Year award was presented to Ben Luck. Ben has been involved in all facets of cricket this year, leading the Dubbo District Junior Cricket Association as President, assisting his son Sam who is coaching his first Junior Cricket Team, been a parent, player and stepping up whenever asked to help out. It is a true reflection of the reason why clubs like RSL Colts continue our success when we have people like Ben involved.

I would like to conclude by thanking the RSL Club and Clint Grose for their continued support of not just our club but the Cricket competitions within Dubbo.

Brad Cox – President

Combination Bowls Inner Club

The Dubbo RSL Combination Bowls continues to go from strength to strength as evidenced by the numbers during 2025 with 89 registered bowlers and an average of 38.5 bowlers across 49 weeks of play. These numbers include both men and women.

Word seems to spread that the RSL Combination Bowls will welcome travelling bowlers and casual participants from all over the country, they frequently continue to turn up!

The club hosted a very successful Gala Day on the 28 September 2025, drawing 52 participating bowlers competing for cash prizes. Lunch and refreshments were provided, and feedback from attendees was overwhelmingly positive and from reports, all bowlers enjoyed the day.

Throughout the year approximately \$11,515 worth of RSL vouchers were distributed as prizes for winners,

runner-up, resters and raffles. Additionally, sixty \$50 meat vouchers were awarded at Christmas to all bowlers who played eight or more games, offering a strong incentive for continued participation to test their mettle into the 2026 season.

The annual Christmas Party, held at the Sporties Club, was well attend and received positive feedback for both the meal and services.

My thanks go to the team at Dubbo RSL Club for their invaluable ongoing support of the Combination Bowls Club.

Graham Ross – President

Bryan O'Sullivan – Treasurer

Men's Social Golf Inner Club

2025 has been a successful golfing year for the Club both on and off the golf course.

We have attracted many new members (43% increase in financial members) which has been helped by our collaboration with the Dubbo Golf Clubs weekly newsletter and we have increased our participation level to approximately 60 players each week an increase of 28% from 2024.

Year on year we have had approximately 2,200 starters, generating a not insignificant figure of \$50,000 to Dubbo Golf Club in green fees.

This increase in playing numbers has not been without it challenges most notably securing a commitment from the Dubbo Golf Club of a tee off arrangement that secures the social and holistic ethos of the RSL Social Golf Club especially during the summer months.

While progress has been made, I hope the new Executive will cement a permanent commitment from the golf club.

I would like to thank Bradd Hyland for his arranging of the Parkes Trip and along with Pete McQuillan the Annual Nelson Bay trip.

Dudley Beetson for the stewardship of the Belmore trip.

Mark Cowden for his innovative non golf bowling event.

John Tratt for the year-long administration of the Shootout which saw participant numbers more than double.

Bobby Hargraves for his relentless catering exploits each week, I thank you.

However, my captaincy would have infinitely been more taxing if it were not for our Secretary Alex Thompson, he has taken the role to a new level and to be honest has made me look good.

RSL Social Golf relies on external sponsorship over and above the foundation support we receive from the Dubbo RSL Club Group.

I would like to thank everyone for their patronage of our golfing community.

Finally, I would like to acknowledge all our 2025 winners of our varied golfing championships.

Richard Hawksworth – Captain

Snooker Inner Club

We as a group would like to thank the Dubbo RSL Club for their ongoing support of the Snooker Inner Club. The facilities and dedicated snooker room provide an important and enjoyable environment for our members to play, socialise, and compete.

We have a number of very promising young players coming through, most notably Max Handley who is now a back-to-back Under-18's National Champion and currently ranked 18th in the adult national rankings. The facilities provided at Dubbo RSL are without doubt a major factor in Max achieving at a very high level.

The financial support from the club is also very much appreciated by all snooker player's and with the table recovering and ongoing maintenance of the snooker room.

The snooker room is highly valued by all who use it, and we look forward to continuing our strong and positive relationship with the Dubbo RSL Club.

Nick Handley – President

Tennis Inner Club

In 2025, our group maintained a membership of approximately eight players. There have been many times that we have been unable to play due to people being away or injured. We have had some games with the few people we have. We continue to hold games on Saturdays at 12:30 at the Paramount Tennis Club courts. Membership fees include an annual fee of \$5 for the RSL Tennis Club and a weekly \$2 fee for balls. Members also receive RSL points for our membership cards. Thanks to the RSL for their support.

For more information you can contact Ron Anderson (6884 2957) or Kim Honeyman (0437 8224 743).

During the year we celebrated our Christmas in July party at Tina Leslie's home. A beautiful spread was prepared for us all. We enjoyed roast meats and vegetables and delicious desserts. Thanks to Tina for making the party so special. In December we had our Christmas celebration at the Milestone Hotel. A fun night was had by all.

Thanks to the dedicated support of our few members this year. We hope for more tennis in 2026.

Kim Honeyman

Dubbo RSL Memorial Club Ltd

ABN: 18 000 965 355

Financial Statements

For the year ended 31 December 2025

Dubbo RSL Memorial Club Ltd

Table of contents

For the year ended 31 December 2025

Directors' report	19
Auditor's independence declaration	24
Statement of profit or loss and other comprehensive income	25
Statement of financial position	26
Statement of changes in equity	27
Statement of cash flows	28
Notes to the financial statements	29
Directors' declaration	56
Independent audit report	57

Dubbo RSL Memorial Club Ltd

Directors' report
31 December 2025

The directors present their report on Dubbo RSL Memorial Club Ltd for the financial year ended 31 December 2025.

Information on directors

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

Name	Position	Appointed/Resigned
Caldbeck, Jeffrey John	President	
Greenwood, William Clive	Vice-President	
Grose, Clinton Phillip	Vice-President	
Hayden, Leane Gail	Director	
Beer, Helen	Director	
Zaia, Brian Anthony	Director	
Eames, Adrian	Director	Appointed 2 May 2025

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

Company secretary

Rebecca Zaia has held the position of Company secretary since 13 January 2025.

Principal activities

The principal activity of Dubbo RSL Memorial Club Ltd during the financial year was to provide members and their guests with the amenities and facilities usually associated with a social club.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short and long term objectives

The board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non-financial, and are aimed towards providing a comfortable and secure environment to meet the needs of its members and staff. These objectives are measured through both financial and non-financial key performance indicators that have been determined relevant to the registered club industry.

Key performance indicators

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

Strategies

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

- A training plan is in place for all employees and Directors to develop and enhance their skillset. Courses attended include but are not limited to Frontline Management, Certificate II and III in Hospitality, Diploma in Hospitality, Diploma in Business, Diploma in Management, Duty Management training and Club Director training.
- The Sustainability Advantage Program is ongoing and continues to be a priority for the Club. The Club is endeavouring to progress from silver to gold status in the near future. Further solar power is being considered for the main club building after the success of installations at the motel and the health and aquatic centre.

Members' guarantee

Dubbo RSL Memorial Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for all members. If the property remains upon winding up it cannot be distributed to members, but must be transferred to the Dubbo Sub-Branch of the Returned Services League of Australia (NSW Branch) Incorporated.

At 31 December 2025 the collective liability of members was \$124,235 (2024: \$101,000).

Operating results

The profit of the Company after providing for income tax amounted to \$14,328,000 (2024: \$6,803,000).

Review of operations

The financial year ended 31 December 2025 has been a period of significant growth for the Company, with a notable increase in profitability.

The primary driver of this increase was the successful amalgamation with Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club, which was completed in July 2025. As part of this transaction, a gain on amalgamation of \$8,440,000 was recognised in the profit or loss statement, contributing substantially to the overall result.

Significant changes in state of affairs

During the financial year ended 31 December 2025, the most significant change in the state of affairs of the Company was the successful amalgamation with Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club, which was completed in July 2025. This strategic acquisition has strengthened the Company's operational and financial position, contributing a gain on amalgamation of \$8,440,000 recorded in the profit or loss statement.

Dubbo RSL Memorial Club Ltd

Directors' report
31 December 2025

Significant changes in state of affairs (continued)

The amalgamation has resulted in an expansion of the Company's operations, increasing its asset base and enhancing its service offerings to members and the broader community. Additionally, the integration of Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club has brought about operational synergies, which are expected to provide long-term benefits.

Other than the amalgamation, there were no other significant changes in the state of affairs of the Company that materially affected its financial position or operations.

Events after the reporting date

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

Future developments and results

The NSW Government has proposed major reforms to gaming which would result in all machines becoming cashless by 31 December 2028. Along with mandated breaks in play, the collection of personal data and a raft of other measures, there is likely to be a significant downturn in gaming revenue. The Directors cannot quantify the overall revenue loss expected from this, however, they believe this will have a substantial impact on the operations of the club and the board continues to monitor this situation closely.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Meetings of directors

During the financial year, 25 meetings of directors (including committees of directors) were held.

Attendances by each director during the year were as follows:

Name	Directors' Meetings		Finance Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Caldbeck, Jeffrey John	12	10	12	9
Greenwood, William Clive	12	11	-	-
Grose, Clinton Phillip	12	11	-	-
Hayden, Leane Gail	12	12	12	12
Beer, Helen	12	11	12	12
Zaia, Brian Anthony	12	11	-	-
Eames, Adrian	8	5	-	-

Dubbo RSL Memorial Club Ltd

Directors' report
31 December 2025

Meetings of directors (continued)

Name	Membership Meetings	
	Number eligible to attend	Number attended
Caldbeck, Jeffrey John	1	1
Greenwood, William Clive	1	1
Grose, Clinton Phillip	1	1
Zaia, Brian Anthony	1	1

Information on directors

Caldbeck, Jeffrey John

Experience CEO - Rural Financial Counselling Service NSW Central West - Elected to Board 2007 - President 2020

Greenwood, William Clive

Experience Elected to Board 2003 - Vice-President 2018

Grose, Clinton Phillip

Experience CEO of Orana Gardens Dubbo - Elected to Board 2018

Hayden, Leane Gail

Experience Director of Operations at Computer Research & Technology - Elected to Board 2017

Beer, Helen

Experience Branch manager at Bank of Queensland Dubbo - Elected to Board 2020

Zaia, Brian

Experience Sole owner and operator of Birkgate Pty Ltd t/as Western Plains Security - Elected to Board 2020

Eames, Adrian

Experience Franchisee at Harvey Norman Dubbo - Elected to Board 2025

Indemnification and insurance of officers and auditors

The company has provided indemnity for its directors against liability incurred in their capacity as directors of the company. This indemnity is provided under the Management Liability and Corporate Liability sections of the company's D&O insurance policy. The policy has an aggregate limit of liability of \$10,000,000. The company believes this level of coverage is appropriate to protect the directors and officers against the risks they face in carrying out their duties on behalf of the company.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for the auditor of Dubbo RSL Memorial Club Ltd.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2025 has been received and can be found in this financial report.

Signed in accordance with a resolution of the Board of directors.



Jeffrey Caldbeck
Director

Dated: 24 February 2026

Auditor's independence declaration to the directors of Dubbo RSL Memorial Club Ltd

I declare that, to the best of my knowledge and belief, during the ended , there have been no contraventions of:

- the auditor independence requirements as set out in section 307C of the in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Ryan & Rankmore

Chartered Accountants



Roger Estens

RCA 418022

113-115 Darling Street
DUBBO NSW 2830

Dated: 06 February 2026

Wellington Office
1 Swift Street
PO Box 40
Wellington NSW 2820

T 02 6845 2177
F 02 6845 3373

Chartered Accountants

Dubbo Office
113-115 Darling Street
PO Box 1014
Dubbo NSW 2830

T 02 6884 4474
F 02 6845 3373

Registered Company Auditors

Gilgandra Office
35 Miller Street
PO Box 109
Gilgandra NSW 2827

T 02 6847 2177
F 02 6847 2656

Business Advisors



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Liability limited by a scheme approved
under the Professional Standards Legislation

Dubbo RSL Memorial Club Ltd

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2025

	Note	2025 \$ '000	2024 \$ '000
Revenue	5	41,334	33,188
Cost of sales		(4,752)	(3,669)
Gross profit		36,582	29,519
Finance income	6	1,174	1,223
Other income	5	8,621	2,179
Depreciation expenses	7	(3,099)	(2,550)
Employee benefit expenses	7	(11,971)	(10,046)
Finance expenses	6	(4)	-
Impairment loss on revaluation of land		(67)	-
Poker machine tax		(4,986)	(4,392)
Other expenses	7	(11,771)	(8,865)
Profit (loss) before income taxes		14,479	7,068
Income tax	10	(151)	(265)
Profit (loss) for the year		14,328	6,803
Other comprehensive income, net of income tax			
Revaluation changes for property, plant and equipment		10,432	-
Total comprehensive income for the year		24,760	6,803

Dubbo RSL Memorial Club Ltd

Statement of financial position

As at 31 December 2025

	Note	2025 \$ '000	2024 \$ '000
Assets			
Current assets			
Cash and cash equivalents	11	30,732	27,638
Trade and other receivables	12	154	143
Inventories	13	650	568
Financial assets	14	220	220
Other assets	15	1,240	1,130
Total current assets		32,996	29,699
Non-current assets			
Property, plant and equipment	16	81,932	59,819
Intangible assets	17	2,550	2,365
Deferred tax assets	18	-	4
Total non-current assets		84,482	62,188
Total assets		117,478	91,887
Liabilities			
Current liabilities			
Trade and other payables	19	1,893	1,568
Current tax liabilities	18	139	-
Employee benefits	20	782	675
Contract liabilities	21	52	-
Lease liabilities	22	83	47
Other liabilities	23	471	336
Total current liabilities		3,420	2,626
Non-current liabilities			
Deferred tax liabilities	18	621	614
Employee benefits	20	472	422
Lease liabilities	22	46	67
Other liabilities	23	40	39
Total non-current liabilities		1,179	1,142
Total liabilities		4,599	3,768
Net assets		112,879	88,119
Equity			
Retained earnings		87,724	73,396
Reserves	24	25,155	14,723
Total equity		112,879	88,119

The accompanying notes form part of these financial statements.

Dubbo RSL Memorial Club Ltd

Statement of changes in equity

For the year ended 31 December 2025

	Retained earnings	Revaluation surplus	Total
	\$ '000	\$ '000	\$ '000
2024			
Opening balance	66,593	14,723	81,316
Profit for the year	6,803	-	6,803
Closing balance	73,396	14,723	88,119

	Retained earnings	Revaluation surplus	Total
	\$ '000	\$ '000	\$ '000
2025			
Opening balance	73,396	14,723	88,119
Profit for the year	14,328	-	14,328
Revaluation of land and buildings	-	10,432	10,432
Closing balance	87,724	25,155	112,879

The accompanying notes form part of these financial statements.

Dubbo RSL Memorial Club Ltd

Statement of cash flows

For the year ended 31 December 2025

		2025	2024
	Note	\$ '000	\$ '000
Cash flows from operating activities:			
Receipts from customers		41,355	33,247
Payments to suppliers and employees		(32,994)	(27,442)
Interest received		1,163	1,229
Finance costs		(4)	-
Land tax paid		(86)	(86)
Net cash flows from/(used in) operating activities	29	9,434	6,948
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		188	88
Purchase of property, plant and equipment		(7,210)	(4,672)
Purchase of financial assets		-	(70)
Proceeds from amalgamation		760	153
Repayment of loans		-	(2,430)
Net cash provided by/(used in) investing activities		(6,262)	(6,931)
Cash flows from financing activities:			
Repayment of lease liabilities		(78)	(54)
Net increase/(decrease) in cash and cash equivalents		3,094	(37)
Cash and cash equivalents at beginning of year		27,638	27,675
Cash and cash equivalents at end of financial year	11.c	30,732	27,638

The accompanying notes form part of these financial statements.

3. Material accounting policy information (continued)

b. Goods and services tax (GST) (continued)

Cash flows in the Statement of cash flows are included 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 operating cash flows.

c. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date the Company commits itself to either the purchase or sale of the asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at "fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Trade receivables are initially measured at the transaction price.

i. Classification and subsequent measurement

Financial asset

Financial assets are subsequently measured at:

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

Financial assets comprising cash and cash equivalents, trade and other receivables and interest bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

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

Derecognition of financial assets

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

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

- the right to receive cash flows from the asset has expired or been transferred;
- all the risks and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

3. Material accounting policy information (continued)

c. Financial instruments (continued)

i. Classification and subsequent measurement (continued)

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

On derecognition of a financial asset classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the financial asset reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Financial liabilities

Financial liabilities are subsequently measured at amortised costs using the effective interest method.

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

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

Derecognition of financial liabilities

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

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

ii. Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

A loss allowance is not recognised for investments measured at fair value through other comprehensive income.

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

3. Material accounting policy information (continued)

c. Financial instruments (continued)

ii. Impairment (continued)

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

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

d. Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for tangible and intangible assets. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

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

e. Business combinations

Business combinations are accounted for by applying the acquisition method which requires an acquiring entity to be identified in all cases. The acquisition date under this method is the date that the acquiring entity obtains control over the acquired entity. The fair value of identifiable assets and liabilities acquired are recognised in the consolidated financial statements at the acquisition date.

f. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 December 2025. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

g. New accounting standards and interpretations

At the date of authorisation of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the Australian Accounting Standards Board (AASB). None of these Standards or amendments to existing Standards have been adopted early by the Company.

3. Material accounting policy information (continued)

g. New accounting standards and interpretations (continued)

The Directors anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

4. Critical accounting estimates and judgements

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

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

The significant estimates and judgements made have been described below.

a. Key estimates - impairment intangibles

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

No other impairment has been recognised in respect of assets at reporting date.

b. Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

c. Key estimates - property held at fair value

An independent valuation of property (land and buildings) carried at fair value was obtained on 18 September 2025. The directors have reviewed this valuation and updated it based on valuation indexes for the area in which the property is located. The valuation is an estimation which would only be realised if the property is sold.

4. Critical accounting estimates and judgements (continued)

d. Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

e. Key estimates - employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects that most employees will not use all their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows, the Directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

f. Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

g. Key judgments - taxes

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

5. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

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

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

ii. Specific revenue streams

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

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at the point of sale or delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rental income

Revenue from rental receipts is recognised in the period the rental relates to and is recorded in accordance with the rental agreement.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons of the Club. Revenue in relation to rendering of services is recognised depending on whether the outcome of the service can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the service is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Membership income

Revenue from membership subscription purchases by the members are deferred as unearned income and are brought to account evenly over the course of the membership period.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

5. Revenue and other income (continued)

a. Accounting policy (continued)

ii. Specific revenue streams (continued)

Grant income

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Where contracts are either not enforceable or do not have sufficiently specific performance obligations the income is recoded in accordance with AASB 1058.

Amounts arising from the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Interest

Interest revenue is recognised using the effective interest method.

Other income

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

b. Revenue

	2025	2024
	\$	\$
	'000	'000
Sale of goods	11,646	8,461
Provision of services	29,688	24,727
	41,334	33,188

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

5. Revenue and other income (continued)

c. Other income

	Note	2025 \$ '000	2024 \$ '000
Net gain on disposal		181	293
Gain on amalgamation	5.d	8,440	1,886
		8,621	2,179

d. Amalgamation with Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club

In July 2025, Dubbo RSL Club Limited successfully completed its amalgamation with Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club. This amalgamation was undertaken in accordance with the Registered Clubs Act 1976 (NSW) and approved by both clubs' members and relevant regulatory bodies.

As part of the amalgamation, Dubbo RSL Club Limited has assumed control of the assets and liabilities of Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club. The net assets acquired exceeded the consideration transferred, resulting in a gain on amalgamation of \$8,440, which has been recognised in the statement of profit or loss for the year. The acquired assets and liabilities have been recorded at their fair values as at the date of acquisition.

This strategic amalgamation is expected to enhance the Club's operations, expand its member base, and provide long-term benefits to both communities. The Club remains committed to maintaining and improving services at the Manning Point Bowling Club and Lake Cathie Bowling and Recreation Club premises while upholding the values and traditions of both establishments.

6. Finance income and expenses

	2025 \$ '000	2024 \$ '000
Finance income		
Interest income	1,174	1,223

	2025 \$ '000	2024 \$ '000
Finance expenses		
Interest expense	4	-

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

7. Result for the year

The result for the year includes the following specific expenses:

	2025	2024
	\$	\$
	'000	'000
Depreciation expense		
Buildings	951	842
Plant and equipment	2,148	1,708
	3,099	2,550

	2025	2024
	\$	\$
	'000	'000
Employee benefit expenses		
Salary and wage expenses	9,989	8,421
Superannuation contributions	1,150	925
Workers compensation	187	149
Payroll tax	645	551
	11,971	10,046

	2025	2024
	\$	\$
	'000	'000
Other expenses		
Administration	556	367
Amalgamation expense	90	226
Donations	446	217
Inner club expenses	539	574
Members amenities	320	321
Overhead expenses	6,550	4,882
Promotions	3,270	2,278
	11,771	8,865

8. Auditor's remuneration

	2025	2024
	\$	\$
	'000	'000
Remuneration of the auditor, Ryan & Rankmore, for:		
Auditing the financial statements	76	66
Preparation of the financial statements	3	3
	79	69

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

9. Impairment of assets

An impairment loss occurred during the reporting period. The asset class and impairment amount are shown below:

Recognised in the statement of profit or loss and other comprehensive income	Note	Amount of impairment loss \$ '000
Loss on revaluation of land	16.c	67

10. Income tax expense

a. Accounting policy

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

The calculation of current and deferred tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method. The carrying amounts of deferred tax are reviewed at the end of each reporting period and adjusted if needed.

Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

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

b. The major components of tax expense/(income) comprise:

	2025 \$ '000	2024 \$ '000
Income tax expense	151	265

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

10. Income tax expense (continued)

c. Reconciliation of income tax to accounting profit:

	2025	2024
	\$	\$
	'000	'000
Profit for the year	14,479	7,068
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	3,620	1,767
Add tax effect of:		
temporary differences	74	196
tax deductible depreciation in excess of accounting depreciation	14	69
	88	265
Less tax effect of:		
Non-taxable member income arising from principle of mutuality	(3,536)	(1,747)
Members only income and expenses	(21)	(20)
	(3,557)	(1,767)
Income tax expense	151	265
Weighted average effective tax rate (%)	1	4

The increase/decrease in the weighted average effective consolidated tax rate for 2025 is a result of revaluations and amalgamation in 2025.

11. Cash and cash equivalents

a. Accounting policy

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

b. Cash and cash equivalent details

	2025	2024
	\$	\$
	'000	'000
Cash at bank	9,707	7,623
Short-term deposits	21,025	20,015
	30,732	27,638

c. Reconciliation of cash

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

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

11. Cash and cash equivalents (continued)

c. Reconciliation of cash (continued)

	2025	2024
	\$	\$
	'000	'000
Cash and cash equivalents	30,732	27,638

12. Trade and other receivables

	2025	2024
Current	\$	\$
	'000	'000
Trade receivables	155	144
Provision for impairment	(1)	(1)
	154	143

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components when they are recognised at fair value and subsequently measured at amortised cost using the effective interest method.

13. Inventories

a. Accounting policy

Inventories are measured at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

b. Inventory details

	2025	2024
Current	\$	\$
	'000	'000
Trading stock and consumables - at cost	650	568

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

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

14. Financial assets

	2025	2024
Current	\$	\$
	'000	'000
Loan receivable from unlisted corporations	220	220

Financial assets comprise an investment in the ordinary issued capital of Clubs4Fun Pty Ltd. There is no fixed return or fixed maturity date attached to this investment.

15. Other assets

	2025	2024
Current	\$	\$
	'000	'000
Accrued income	537	551
Prepayments	703	579
	1,240	1,130

16. Property, plant and equipment

a. Accounting policy

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

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

i. Land and buildings

Land and buildings are measured using the revaluation model.

ii. Plant and equipment

Plant and equipment are measured using the cost model.

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of comprehensive income. A formal assessment of recoverable amount is made when impairment indicators are present.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

16. Property, plant and equipment (continued)

a. Accounting policy (continued)

ii. Plant and equipment (continued)

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

iii. Depreciation

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

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

Fixed asset class	Depreciation rate
	%
Buildings	2.5% - 5%
Plant and equipment	2% - 40%

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

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

16. Property, plant and equipment (continued)

b. Property, plant and equipment details

	2025	2024
Summary	\$	\$
	'000	'000
Land at fair value	19,443	14,080
Buildings		
At fair value	50,545	36,562
Accumulated depreciation	(74)	(1,672)
Total buildings	50,471	34,890
Capital works in progress at cost	3,022	3,655
Plant and equipment		
At cost	31,758	26,734
Accumulated depreciation	(22,762)	(19,540)
Total plant and equipment	8,996	7,194
	81,932	59,819

c. Movements in carrying amounts

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

	Land	Buildings	Capital works in progress	Plant and equipment	Total
2025	\$	\$	\$	\$	\$
	'000	'000	'000	'000	'000
Opening balance	14,080	34,890	3,655	7,194	59,819
Additions	562	805	3,743	2,012	7,122
Amalgamation	3,150	4,050	-	727	7,927
Disposals	-	-	(38)	(164)	(202)
Depreciation	-	(951)	-	(2,148)	(3,099)
Transfers	88	2,875	(4,338)	1,375	-
Revaluation	1,630	8,802	-	-	10,432
Impairment	(67)	-	-	-	(67)
Closing balance	19,443	50,471	3,022	8,996	81,932

16. Property, plant and equipment (continued)

d. Fair value measurement

The Company obtains independent valuation for its land and buildings at least once every three to five years. At the end of each reporting period, the Directors updates their assessment of the fair value of each property, taking into account the most recent independent valuations. The Directors determine a property's value within a range of reasonable fair value estimates.

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, the Directors consider information from a variety of sources including:

- current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences
- discounted cash flow projections based on reliable estimates of future cash flows
- capitalised income projections based upon a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

The most recent land and buildings valuation was performed by Nicholas Brady Valuations Pty Ltd on 18 September 2025 in accordance with AASB 116 and AASB 13. The fair value of land and buildings held by the Club amounted to \$69,905,000 which is reflected in the statement of financial position.

e. Club core and non-core property

The *Registered Clubs Act 1976 section 41E* requires the financial statements of a registered club to specify the core property and non-core property of the Club as at the end of the financial year to which the financial statements relates.

Core property of a registered Club means any real property owned or occupied by the Club that comprises:

- the premises of the Club, or
- any facility provided by the Club for the use of its members and their guests, or
- any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the Club.

Non-core property of a registered Club means any real property owned or occupied by the club that is not core property, or, property that has been declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be non-core property of the Club.

At 31 December 2025 the balance of core property is \$57,454,478 and the balance of non-core property is \$12,460,000.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

17. Intangible assets

a. Accounting policy

i. Poker machine entitlements

Poker machine entitlements represent entitlements purchased or acquired through amalgamation.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

ii. Recognition and measurement

Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. They have an indefinite useful life as they do not expire and under current Government Legislation there is no plan to remove such entitlements. As a result, poker machine entitlements are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and are carried at cost less accumulated impairment losses.

iii. Impairment tests for poker machine entitlements

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

b. Intangible asset details

	2025	2024
Summary	\$	\$
	'000	'000
Poker machine entitlements at cost	2,550	2,365

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

17. Intangible assets (continued)

c. Movements in carrying amounts

Movement in the carrying amounts for each class of intangible assets between the beginning and the end of the current financial year:

	Entitlements	Total
2025	\$	\$
	'000	'000
Opening balance	2,365	2,365
Amalgamation with Lake Cathie	185	185
Closing balance	2,550	2,550

d. Poker machine entitlements

The Club operates a total of 388 poker machine entitlements.

Poker machine entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31 December 2025 the Club determined that there was no impairment of poker machine entitlements. In determining the recoverable amount of such assets the Club uses the value in use methodology.

18. Tax assets and liabilities

a. Accounting policy

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

b. Tax assets and liabilities details

	2025	2024
	\$	\$
	'000	'000
Current tax liability		
Income tax payable	139	-

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

18. Tax assets and liabilities (continued)

b. Tax assets and liabilities details (continued)

	Opening balance	Charged to income	Charged directly to equity	Closing balance
2025	\$	\$	\$	\$
	'000	'000	'000	'000
Deferred tax assets				
Deferred tax assets attributable to tax losses	4	(4)	-	-

	Opening balance	Charged to income	Charged directly to equity	Closing balance
2025	\$	\$	\$	\$
	'000	'000	'000	'000
Deferred tax liabilities				
Property, plant and equipment	572	(57)	-	515
Other deferred tax liabilities	42	64	-	106
	614	7	-	621

19. Trade and other payables

	2025	2024
Current	\$	\$
	'000	'000
Trade payables	625	499
GST payable	130	189
Accrued expenses	1,098	811
Other payables	40	69
	1,893	1,568

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

20. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

b. Employee benefit details

	2025	2024
Current	\$	\$
	'000	'000
Annual leave	664	566
Long service leave	110	101
Personal leave	8	8
	782	675

	2025	2024
Non-current	\$	\$
	'000	'000
Long service leave	472	422

c. Analysis of employee benefits

Movement in the carrying amounts of employee benefit between the beginning and the end of the current financial year:

	2025	2024
	\$	\$
	'000	'000
Opening balance	1,097	852
Additional provisions raised during the year	808	592
Amounts used	(651)	(347)
	1,254	1,097

21. Contract balances

The Company has recognised the following contract assets and liabilities from contracts with customers:

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

21. Contract balances (continued)

	2025	2024
Current contract liabilities	\$	\$
	'000	'000
Grant monies received in advance	52	-

22. Leases

a. Accounting policy

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

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

Exceptions to lease accounting

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

b. Company as a lessee

The Company has leases over a range of assets including land and buildings, vehicles, machinery and IT equipment.

i. Terms and conditions of leases

A lease was taken out in September 2023 for office equipment. The lease is \$896 per month ex GST for 58 months paid in advance.

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

22. Leases (continued)

b. Company as a lessee (continued)

i. Terms and conditions of leases (continued)

Prior to amalgamation with Dubbo RSL Memorial Club, Lake Cathie entered into poker machine purchase arrangement on loan and paid via fixed instalment amount of \$5,623 per month inc GST. The agreement commenced pre-amalgamation with no changes to payment amounts during the term and the instalment payments continue post-amalgamation in accordance with the original agreement.

Various leases for POS systems, photocopiers, phones and other equipment were acquired when Wingham Services Club amalgamated with Dubbo RSL Memorial Club.

ii. Lease liabilities

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

	2025	2024
	\$	\$
	'000	'000
< 1 year	104	54
1 - 5 years	43	69
Total undiscounted lease liabilities	147	123
Lease liabilities included in the statement of financial position	129	114

23. Other liabilities

	2025	2024
	\$	\$
	'000	'000
Learn to Swim in advance	94	78
Other income in advance	101	45
Rental bonds	13	2
Subscriptions in advance	213	157
Unpaid PlayCity Stars	21	21
Wedding deposits	29	33
	471	336

Dubbo RSL Memorial Club Ltd

Notes to the financial statements
For the year ended 31 December 2025

23. Other liabilities (continued)

	2025	2024
	\$	\$
	'000	'000
Subscriptions in advance	40	39

24. Reserves

	2025	2024
	\$	\$
	'000	'000
Revaluation surplus	25,155	14,723

a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

25. Contracted commitments

	2025	2024
	\$	\$
	'000	'000
Contracted commitments for:		
Company		
Smart Commercial Solar	1,595	-
	1,595	-

Contracted commitments were entered into to purchase a solar system. There are no other contracted commitments for 31 December 2025.

26. Members' guarantee

The Company is registered with the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Company. At 31 December 2025 the number of members was 24,847 (2024: 20,200).

27. Contingencies

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

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

28. Related parties

a. The Company's main related parties are as follows:

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of Dubbo RSL Memorial Club Ltd, directly or indirectly, including any director (whether executive or otherwise) of Dubbo RSL Memorial Club Ltd.

The remuneration paid to key management personnel of the Company is \$1,777,245 (2024: \$1,440,126).

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

b. Transactions with related parties

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

Total amounts paid to close family members of Directors and key management personnel for the year ended 31 December 2025 total \$196,265 (2024: \$185,986).

Computer Research & Technology, a business of which Gail Hayden (Director) is Director of Operations, has provided services to the value of \$198,454 during the year ended 31 December 2025 (2024: \$168,200).

Western Plains Security, a business of which Brian Zaia (Director) is the sole owner and operator, has provided services to the value of \$287,513 during the year ended 31 December 2025 (2024: \$272,825).

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

29. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
	'000	'000
Profit for the year	14,328	6,803
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	(181)	(293)
Depreciation and amortisation	3,099	2,550
Gain on amalgamation and acquired assets/liabilities	(8,585)	(2,481)
Impairment on land	67	-
Changes in assets and liabilities:		
(increase) / decrease in receivables	(11)	23
(increase) / decrease in inventories	(82)	(136)
(increase) / decrease in other assets	(110)	(61)
(increase) / decrease in deferred tax assets	4	196
increase / (decrease) in payables	415	-
increase / (decrease) in tax provision	139	-
increase / (decrease) in employee benefits	157	245
increase / (decrease) in other liabilities	135	34
increase / (decrease) in contract liabilities	52	-
increase / (decrease) in deferred tax liabilities	7	68
Cash flows from operations	9,434	6,948

30. Consolidated entity disclosure statement

Dubbo RSL Memorial Club Ltd does not control any entities and is not required by the Australian Accounting Standards to prepare consolidated financial statements. As a result, s295(3A)(a) of the *Corporations Act 2001* does not apply to the company.

31. Events occurring after the reporting date

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

Dubbo RSL Memorial Club Ltd

Notes to the financial statements

For the year ended 31 December 2025

32. Statutory information

The registered office and principal place of business of the Company is:

Dubbo RSL Memorial Club Ltd
178 Brisbane Street
Dubbo NSW Australia
2830


Dubbo RSL Memorial Club Ltd

Directors' declaration

In the directors opinion:

1. The financial statements and notes for the year ended 31 December 2025 are in accordance with the *Corporations Act 2001* and:
 - o comply with Australian Accounting Standards - Simplified Disclosures; and
 - o give a true and fair view of the financial position as at 31 December 2025 and of the performance for the year ended on that date of the Company
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.
3. The consolidated entity disclosure statements required by s295(3A) of the *Corporations Act 2001* is true and correct.

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



Jeffrey Caldbeck
Director

Dated: 24 February 2026



RYAN & RANKMORE

CHARTERED ACCOUNTANTS

ABN 45 783 960 623

PRINCIPALS

Kevin Rankmore B.Bus, CA, ACIS, ASCA, DipFP
Roger Estens B.Fin Admin, CA, DipFP

administrator@ryanrank.com
www.ryanrank.com

Independent audit report to the members of Dubbo RSL Memorial Club Ltd

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report, being a simplified disclosure financial report of Dubbo RSL Memorial Club Ltd (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the Directors' declaration.

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

1. giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 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 Entity in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (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.

Other information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, President's Report, CEO's Report and

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Chartered Accountants

Dubbo Office
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Dubbo NSW 2830
T 02 6884 4474
F 02 6845 3373

Registered Company Auditors

Gilgandra Office
35 Miller Street
PO Box 109
Gilgandra NSW 2827
T 02 6847 2177
F 02 6847 2656

Business Advisors



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

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under the Professional Standards Legislation

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

Responsibilities of management and the directors

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

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

This description forms part of our auditor's report.

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VISION & MISSION STATEMENTS

OUR VISION

The Dubbo RSL Club Group will endeavour to continue to maintain its existing facilities, amenities and infrastructure and support interaction with its members and the community of Dubbo, Wingham, Manning Point and Lake Cathie expanding and growing where it can provide members and the community with a living legacy, admirable in its ideals and service. We will strive to be a vibrant and inclusive community hub that fosters personal growth, social connections and diverse experiences through engaging activities and meaningful interactions.

OUR MISSION

The Dubbo RSL Club Group will focus on our distinctive strengths of business development and superior service vision to maintain and expand where it can, a strategic advantage in the marketplace for the benefit of members, their guests and the community of Dubbo, Wingham, Manning Point and Lake Cathie. Our mission is to enhance the lives of our members by providing a supportive environment that encourages participation, collaboration, and creativity. We strive to create opportunities for learning, social engagement and community service, ensuring that every member feels valued and empowered.

RSL INNER CLUB CONTACTS:

Chess:	Trevor Bemrose	0424 225 323
Colts Cricket – Junior-Senior:	Brad Cox	0427 879 224
Combination Bowls:	Graham Ross	0419 248 520
Darts:	Nigel Smith	0419 850 798
Euchre:	Glen Halbisch	0419 179 985
Golf:	Richard Hawksworth	0474 297 646
Indoor Bowls:	Pauline Adams	0438 334 418
Men's & Women's Bowls:	Ian Hobson Judith O'Connor	0487 838 552 0412 806 356
Snooker:	Nick Handey	0428 110 110
Soccer 78's – Junior-Senior:	Nicholas Hubbard	0406 636 207
Squash:	Eric Reynolds	0417 218 809
Swimming (Ducks):	Henry Willcockson	0439 482 824
Tennis:	Kim Honeyman Ron Anderson	0437 824 743 02 6884 2957

REGISTERED CLUBS ACT 1976

NOTICE TO MEMBERS:

Pursuant to Section 41J (2) of the Registered Clubs Act for the financial year ended 31 December 2025:

At a meeting of the Board of Directors held 23 February 2026, after deliberation and determination by Directors it was resolved to classify the following Club property as Core or Non-Core:

- (a) the following properties are Core property of the Club:
- (i) Dubbo RSL Memorial Club Clubhouse
 - (ii) Dubbo RSL Multi Storey Car Park
 - (iii) Dubbo RSL General Car Park
 - (iv) Motel Site and Car Park
- (b) the following properties are Non-Core property of the Club:
- | | |
|-------------------------------------|--------------------------------|
| 177 Brisbane Street, Dubbo | 52-54 Carrington Avenue, Dubbo |
| 179 Brisbane Street, Dubbo | 79 Carrington Avenue, Dubbo |
| 181 Brisbane Street, Dubbo | 14L Camp Road, Dubbo |
| 190 Brisbane Street, Dubbo | 20 L Camp Road, Dubbo |
| 192 Brisbane Street, Dubbo | 101-103 Erskine Street, Dubbo |
| 194 Brisbane Street, Dubbo | 2 Hollis Avenue, Dubbo |
| 56 Bultje Street, Dubbo | 2A Hollis Avenue, Dubbo |
| Aquatic & Health Club | 63-69 Wingewarra Street, Dubbo |
| 72-74 Wingewarra Street, Dubbo | 83 Wingewarra Street, Dubbo |
| 28 Bent Street, Wingham | 36 Bent Street, Wingham |
| 38 Bent Street, Wingham | 42 Evans Street, Lake Cathie |
| 20-22 Manning Street, Manning Point | |

NOTES TO MEMBERS

1. Section 41J (2) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
 - (a) the defined premises of the Club; or
 - (b) any facility provided by the Club for use of its members and their guests; or
 - (c) any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
 - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
 - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
 - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to:
 - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
 - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.
6. The requirement to specify core property and non-core property in the Annual Report of the Club came into effect on 21 December 2007.



Dubbo RSL Supports Escape Bags

FREE Escape Bags filled with the necessities that a victim of abuse and his/her children may need when escaping an abusive or dangerous situation.