

2025 ANNUAL REPORT

25 years worrigee sports



SHOALHAVEN EX-SERVICEMEN'S CLUB LIMITED
A.B.N. 81 000 845 358



WORRIGEE SPORTS

Situated in the picturesque Shoalhaven region, our club offers breathtaking views of the Worrigee Links golf course and the Cambewarra Mountains. Host to family friendly dining at The Pepper Trees, live sports, and lawn bowls, Worrigee Sports Club provides a perfect blend of leisure activities for all ages. Just a short drive from Sydney and Jervis Bay's pristine beaches, our club boasts multiple function spaces available for hire, accompanied by excellent catering services to suit all event needs. Whether you're planning a corporate gathering, a wedding reception, or a casual get-together, Worrigee Sports Club promises an unforgettable experience amidst stunning surroundings.

**131 Greenwell Point Rd,
Worrigee NSW 2540**

OUR VENUES

THE EX SERVOS

Established in 1945, The Ex Servos is located conveniently in the heart of Nowra. Our dedicated team is committed to providing a comprehensive range of amenities and services tailored to meet the needs of our valued members. Enjoy the convenience of ample parking facilities as you step into our vibrant establishment. With live musical performance, raffles and poker as part of our regular activity. Indulge in friendly competition with friends on our premium snooker tables or try your luck with our comprehensive TAB and KENO options.

157 Junction St, Nowra NSW 2541



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PRESIDENT'S REPORT

ALAN BIRD

Message to Members

Firstly, on behalf of the Club, I would like to extend our deepest condolences to all members who have lost loved ones over the past twelve months. Our thoughts are with you during this time.

We're pleased to announce that our long-anticipated renovations have officially commenced. We apologise for any inconvenience this may cause during the construction period and appreciate your patience and understanding. The renovations are expected to be completed by early 2026.

Catering Update

Pepper Trees at Worrigee Sports Club continues to trade strongly. Thanks to the dedication and hard work of our staff, who are consistently delivering high-quality, delicious meals.

We also welcome our new catering service, Growers by Ponte, which has been trading successfully taking over the Growers precinct and working closely with the Club to provide outstanding service.

Sub Clubs

Unfortunately, the Fishing Sub-Club has folded due to a decline in membership. All other sub-clubs have had their constitution reviewed, and updates have been made to bring them in line with current standards. We wish all remaining sub-clubs continued success for the year ahead.

Acknowledgements

To the Board: I extend my sincere thanks to Greg and Bill for their ongoing support throughout the year, and also to Shayne, Phil, John, and Neville for their valuable contributions.

To our entire staff: Thank you for your commitment and effort in ensuring the Club runs smoothly.

The Management Team thanks Michelle for all her assistance throughout the year.

Special thanks to Bernie, Andrew, and Sara for an outstanding financial year. Your hard work and dedication have played a key role in achieving these results.

We wish John Newbold well in his retirement after 23 years on the Board. Thank you for your service and commitment.

We look forward to welcoming a diverse range of nominations from perspective directors.

Community Contributions

Through ClubGRANTS, we proudly distributed over \$260,000 through in-kind & cash funding this year to support our community.

ANZAC Day

Our ANZAC Day event at the Ex-Servos Club was a resounding success. Thank you to Bernie for hosting on the microphone, and to Andrew and Sara for assisting Col McAmley. Together, we raised \$972.00 for Legacy Australia fantastic effort by all involved.

We look forward to another strong and successful year ahead.

ALAN BIRD
PRESIDENT





CEO REPORT

BERNIE BROWN ACCM MAICD

Dear Members

It is with pride and gratitude that I present the CEO Report for the Shoalhaven Ex-Services Group for the year ended 31 March 2025. As custodians of a proud community organisation, we are pleased to report strong financial performance, meaningful community impact, and continued progress toward our strategic goals.

Financial Performance & Operation Efficiency

This year the Group delivered a net profit of \$1.11 million, a remarkable turnaround from last year's result. This positive result reflects disciplined cost management and a unified effort by our exceptional staff and executive team, who continue to drive efficiencies across all operations. Key highlights include:

- A \$1.343m improvement in profit before tax.

- Reduction in total expenses despite ongoing cost of goods increases and wage pressures.

- A healthy cash position of \$1.6 million and total equity increasing to \$43.8 million.

- Decrease in borrowings from \$1.89 million to just \$270,000.

These results allow us to reinforce our "profit for purpose" model—ensuring every dollar earned is reinvested into our strategy, facilities, our people, and the Shoalhaven community.

Community Impact & Partnerships

At the core of our mission is the Shoalhaven community. This year, the Group awarded over \$260,000 in community grants to a host of amazing local organisations and initiatives focusing on positive community outcomes. We are very proud of this commitment, it's what Clubs do.

This year, the Group will celebrate the 25th Anniversary of Worrigeer Sports Club, a milestone that honours our enduring commitment to providing inclusive spaces for the community, sports, and local events. The Club has become a true, local destination venue offering multiple culinary experiences, regionally recognised sports facilities and associated accommodation partnership. Simultaneously, Worrigeer Links Golf Course marked its 20th anniversary recently, with events attended by members and dignitaries, celebrating two decades of memorable stories, participation growth, fun, competitions, wonderful facilities and comradery.

We were thrilled to be recognised again in the 2024 Wedding Industry Awards, with Worrigeer Sports continuing to stand out as a premier wedding venue on the South Coast. Following that success, the Club is a

finalist in this year's Club Industry Awards in 3 categories including, Support of Grassroots Sport, Arts and Culture & Sustainability. We look forward to the anticipation of the winners announcement at a celebration on the 19th June.

Facilities & Renovations

Work has commenced on the exciting \$6.85 million renovation of Worrigee Sports, in partnership with Fugen Constructions. This project, set for completion in early 2026, will elevate our hospitality, dining, and entertainment spaces—ensuring Worrigee Sports remains a modern, welcoming venue for generations to come. We are also investing heavily in the back of house as we continue to rapidly grow including administration, cellar and delivery area upgrades, brand new expanded kitchen, staff rest areas, Porte cochere, driveway and landscaping. Our commitment to reinvest in our assets reflects the vision laid out in our Strategic Plan, as presented in the Annual Report.

Safer Gambling & Innovation

In 2024 and beyond, we are proud to be participating in the NSW Digital Wallet Trial, demonstrating our commitment to harm minimisation and innovation. Our involvement underscores a proactive approach to safer gambling initiatives, with continued investment in staff training, self-exclusion tools, and responsible gaming messaging across both venues.

Acknowledgements

To our 20,223 members—thank you for your loyalty and support. Your continued patronage allows us to deliver services that benefit the local and wider Shoalhaven region.

To our dedicated staff and leadership team, your resilience, innovation, and hard work are the bedrock of our success. I especially thank our executive management for their diligence in reducing costs while maintaining revenues in a competitive hospitality environment and cost of living crisis.

To our Board of Directors, led by President Mr Alan Bird, thank you for your stewardship and strategic guidance. Our sincere appreciation also goes to Directors, VP William Garrick, VP Gregory Sturgiss, John Newbold, Shayne Ashton, Neville Whalan, and Phillip Viret for their unwavering commitment to governance and community service.

As we look ahead, we remain firmly grounded in our purpose: to provide outstanding facilities, support our community, and deliver value to our members. Together, we continue to shape a club that honours its legacy while embracing innovation and change.

Warm regards,

BERNIE BROWN

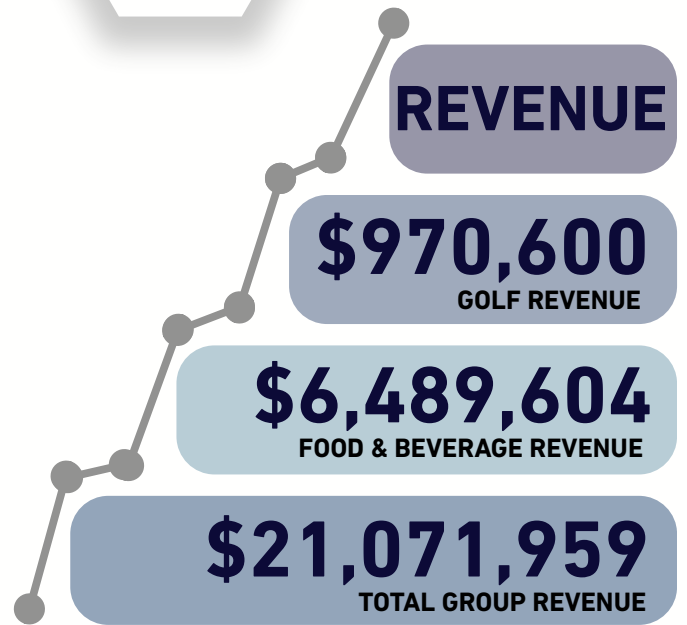
ACCM MAICD GROUP CEO

SHOALHAVEN EX-SERVICES GROUP SNAPSHOT 2025

FOOD & DRINK

8017 **20,228**
BURGERS SCHNITTIES SOLD

23,430 **6883**
COFFEES SOLD GARLIC BREAD
1705
KEGS SOLD



COMMUNITY

40

ORGANISATIONS RECEIVED
FUNDING THROUGH
CLUBGRANTS

\$260,882

CASH & IN-KIND



OUR STAFF COMPLETED
365 TRAINING COURSES

2025 STRATEGIC GOALS

01

SIGNATURE CUSTOMER EXPERIENCE

Develop a signature customer experience that is recognised in our community, aligned to our market's existing and future needs.

LEADING & RELEVANT FACILITIES

Continue to make improvements to our venues in the short to medium term whilst we develop long-term master plans for them.

02

03

CIVIC LEADER

A respected and relevant civic leader that serves the needs of our community.

EMPLOYER OF CHOICE

An employer of choice, modelling constructive style leadership behaviours.

04

05

HIGH PERFORMING ORGANISATION

A high performing organisation that embraces documented, efficient, effective and relevant internal processes.

BEST PRACTICE GOVERNANCE

Be recognised in our industry and by our key stakeholders as an organisation that takes a best practice approach to corporate governance.

06

07

FINANCIAL SUSTAINABILITY

Ensure our long-term viability through sustainable practices, sustainable investment and the consideration of opportunities that will allow us to grow, strengthen and improve our Profit for Purpose business model.

OUR VISION

To provide leading, relevant and inclusive hospitality, lifestyle, sporting and community services through a sustainable and socially responsible profit for purpose business model.



OUR MISSION

We care for the Shoalhaven.
Every person, every time.
In everything we do.

OUR VALUES

Respect

Openness

Empowerment

Collaboration



CEO & THE BOARD



Alan Bird
PRESIDENT



Bill Garrick
VICE PRESIDENT



Greg Sturgiss
VICE PRESIDENT



Neville Whalan
DIRECTOR



Phil Viret
DIRECTOR



Shayne Ashton
DIRECTOR



John Newbold
DIRECTOR

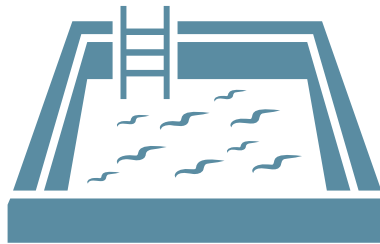


Bernie Brown ACCM MAICD
CHIEF EXECUTIVE OFFICER

SHOALHAVEN EX-SERVICES GROUP ESG REPORT

ENVIRONMENTAL

Water's REMS scheme reused
42 million litres of water at
zero cost — **the equivalent of
16 Olympic swimming pools**



Finalists – Clubs and
Community Awards 2025
(Sustainability Category)

CO2 Reduction



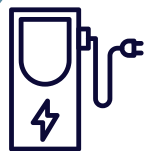
280 tonnes of CO₂ emissions avoided
collectively. That's equivalent to **saving
over 11,000 trees'** worth of carbon

Solar Power

100kW solar PV systems installed at
each Club. That's enough clean energy
to power **45 average homes for a year!**



EV Charging



2,265L of petrol offset.
Equivalent to **saving 45 full SUV tanks** or
avoiding 5.2 tonnes of CO₂ emissions.

308 CARS CHARGED **\$1,908**
+ REVENUE

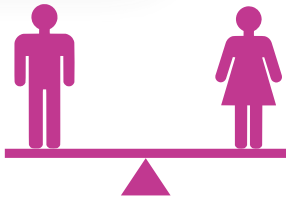
REPRESENTS **20%** TOTAL SITE
CONSUMPTION



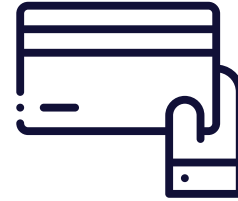
RECEIVED
\$19,293.75

NET ZERO BUSINESS
PLANNING GRANT

SOCIAL



Management Roles: 50%
male & 50% female



Continued participation in NSW
Government **Cashless Gaming Trial**

29%

Eco Tourism strategy
commenced initial scorecard



Finalists - Clubs and Community awards 2025 –
Support of Grassroots Sport & Arts and Culture

GOVERNANCE



- **Cyber Security journey, Australian Government Cyber Essential 8 Maturity Level 1 – 85% complete**



- **Board pre nomination seminar conducted – 8 attendees**
- **Board diversity and skills matrix completed followed by targeted director recruitment process**



- **Continued monitoring and review of the AML/CTF Policies**
- **New policies implementation; Director Confidentiality Deed, New Director Induction Program, Director Role Description**

LIFE MEMBERS

1958	F.R. SQUIRE	1969	N.M. WILLIAMS	1979	A.K. ALDOUS	1993	K.F. DUFFEY
1959	J.H. OAKLEY	1971	C. BRANSON (HON)	1980	F. SAUNDERS	1998	J. BRAIDEN
1960	C.M. HENKEL	1971	L. FRANKLIN	1981	C.S. FRANCIS	2001	N. WHALAN
1961	A.J. PERRY	1973	M.J. BOWDEN	1984	N.W. BIFFIN	2002	A. LEWIS
1962	V.K. WALSH	1973	R.E. STEPHENSON	1985	P.F. JONES	2004	C. LAURIE
1962	L. BAINBRIGGE	1974	G.S. JENNINGS	1986	T.W. VANCE	2004	G. MCMILLAN
1964	W.C. HALL	1976	L. FERNIE	1986	G. GANDERTON	2005	A. BIRD
1965	K.N. HANSON	1977	J.E. LECK	1988	A.W. ANNING	2012	C. ALLEN
1966	C.L. REID	1978	J.W. ELLIOTT	1989	G.A. WALTER	2019	K. BRYSON (Post.)
1968	R.J. RAINFORD	1978	C. LAZURUS	1990	R. CATENICH	2019	J. NEWBOLD

STAFF TRAINING

34 STAFF

COMPLETED
ADVANCED RCG

66 STAFF

COMPLETED AML
TRAINING

33 STAFF

COMPLETED
RCG RECAP

50 STAFF

COMPLETED RSA
RECAP

1 CPA
CREDITATION

64 STAFF

COMPLETED RCG
TRAINING

83 STAFF

COMPLETED
CYBER SECURITY
TRAINING

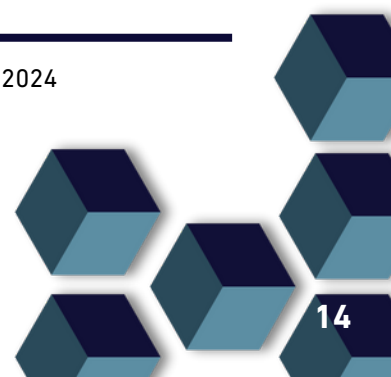


GIVING BACK TO CLUBGRANT RECIPIENTS 40

Can Assist Shoalhaven	Shoalhaven Ex-Servicemen's Cricket Club
Culburra & Districts Rugby League Football Club	Shoalhaven Ex-Servicemen's Dance Club
Invictus Australia	Shoalhaven Ex-Servicemen's Indoor Carpet Bowls Club
Master Builders Association	Shoalhaven Ex-Servicemen's Snooker Club
Nowra Bomaderry Jets Rugby League Football Club	Shoalhaven Ex-Servicemen's Sports Council
Nowra High School	Shoalhaven Neighbourhood Services
Nowra Saints Netball Club	Shoalhaven Rugby Football Club Inc
Nowra View Club	South Coast Group 7 Rugby League
Nowra Warriors Junior Rugby League Football Club	South East Phoenix FC Inc
Nowra Youth Centre	Southernbass Fishing Club
Nowra-Culburra Surf Life Saving Club	Sporting Shooters Association Australia
Police Citizen Youth Club	St Johns First Aid
RAN Armourers	Street Rodders
Regional Development Australia Far South Coast	Superheroes Events Limited
Retired Police Association of NSW (South Coast Branch)	Werninck Craft Cottage
Royal Australian Navy Photographers	Worrigee Sports Bowls Club
Shoalhaven Bicycle User Group	Worrigee Sports Men's Golf Club
Shoalhaven Cricket Umpires	Worrigee Sports Social Golf Club
Shoalhaven Domestic and Family Violence Committee	Worrigee Sports Women's Golf Club
Shoalhaven Education Fund	Worrigee Sports Vets Golf Club

TOTAL
\$260,882.00

The ClubGrant period for recipients spanned from September 2023 to August 2024



PROFIT FOR PURPOSE CLUBGRANTS

Nowra-Culburra SLSC

A \$9,000 grant supported the installation of modern, flat-pack shower stalls to upgrade the club's change room facilities. This improvement promotes safety,

privacy, and inclusivity for all members particularly children and youth by providing secure personal spaces. The project aims to remove barriers to participation and create a more welcoming environment for the wider community.



PCYC Shoalhaven - Fit For Life

Funding supported the Fit for Life initiative, an early morning program designed to engage at-risk and vulnerable youth through fitness, nutrition, and life skills development. Participants train alongside Police and community mentors, fostering positive relationships while building resilience and supporting mental and physical wellbeing before school.



PROFIT FOR PURPOSE CLUBGRANTS

INVICTUS Australia

Funding supported the appointment of a Veteran Engagement Coordinator to connect local veterans and their families with sport and volunteering opportunities. Additionally, a Defence Community Golf Day promoted social connection, mental wellbeing, and community engagement through a welcoming and inclusive event at Worrigeer Sports.



Shoalhaven Education Fund

Providing Shoalhaven children of all abilities with free music, theatre and performance opportunities. The Junior Albatross Musical program, run by the not for profit Albatross Musical Theatre Company, is a free children's theatre program open to all children from the Shoalhaven aged 10 -15 years old. It runs after school on a weekly basis, culminating in a full musical theatre production at the Shoalhaven Entertainment Centre in the October school holidays. Recent productions have included Frozen Jnr, Honk Jnr, Alice in Wonderland, many of which have won awards.

PROFIT FOR PURPOSE CLUBGRANTS



NOWRA WARRIORS

“We have been grateful to receive ongoing support from the Shoalhaven Ex-Servicemen’s Club over the years. In previous seasons, this generous funding has helped reduce registration costs for families, supplied playing gear at no extra charge, and enabled us to update essential training equipment. This year has been no exception.”



NOWRA SAINTS FUTURE CHAMPIONS PROGRAM

“The ClubGrant funding from Worrigeer Sports Club has been instrumental in launching our “Future Champions Program” – a development initiative aimed at mentoring and supporting young athletes within our community. Through this program, we’ve been able to provide additional coaching, training resources, and support opportunities for emerging players, creating a pathway for long-term growth and success both on and off the court. Thank you for investing in the future of our sport and our youth.”



“Thanks to our funding support, Worrigee Sports continues to create opportunities for local talent to thrive and excel. A great example of this is Nathan Whiteman’s recent performance finishing with a par round of 70. After a steady 41 on the front nine, Nathan stormed home with an incredible 29 on the back nine, highlighting the high level of competition and development our support helps make possible.”



“The Women’s Inaugural Open & Charity Day – These open events were very successful due to a hard working Women’s committee and the wonderful financial support we received from the Shoalhaven Ex-Services Group via the ClubGrant funding. This funding has made such a positive impact on the Women’s events as it enables the women’s committee to provide monetary incentives to attract many entries from all over the Illawarra/Shoalhaven golfing district.”

SNOOKER TABLES REFRESHED

A big boost for our Club!

“Thanks to the generous ClubGrant, the Shoalhaven Ex-Servicemen’s Snooker and Billiards Club were able to re-cover all three of our snooker tables – and the impact has been immediate and incredibly positive. The improved playing surface has not only elevated the quality of our games but also boosted player enthusiasm and attendance.”



FINANCIAL REPORT



**FOR THE YEAR END
31 MARCH 2025**



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DIRECTOR'S REPORT

Your directors present their report on the company for the financial year ended 31 March 2025.

Principal Activities

The principal activities of the company during the financial year were:

To provide and maintain a licensed sporting club.

Significant Changes in State of Affairs

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

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 31 March 2025 were as follows:

Members	20,223
Total Members	<u>20,223</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 31 March 2025 the collective liability of members was \$40,446 (31 March 2024: \$37,456).

Directors

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

Alan Bird

President

Qualifications, experience, and special duties:

Member Board of Directors 36 years

Retired

Club Directors Institute Member

Mandatory Director Training (Exempt)

Chairman Sports Council

DIRECTOR'S REPORT

William Garrick

Qualifications, experience, and special duties:

Member Board of Directors 9 years
Retired Maintenance Supervisor
Club Directors Institute Member
Mandatory Director Training Completed

Gregory Sturgiss

Qualifications, experience, and special duties:

Member Board of Directors 20 years
Business Owner
Club Directors Institute Member
Mandatory Director Training (Exempt)

John Newbold

Qualifications, experience, and special duties:

Member Board of Directors 23 years
Retired
Club Directors Institute Member
Mandatory Director Training (Exempt)

Shayne Ashton

Qualifications, experience, and special duties:

Member Board of Directors 5 years
Construction Supervisor
Club Directors Institute Member
Mandatory Director Training Completed

Neville Whalan

Qualifications, experience, and special duties:

Member Board of Directors 7 years
Retired
Club Directors Institute Member
Mandatory Director Training Completed

Phillip Viret

Qualifications, experience, and special duties:

Member Board of Directors 7 years
Self Employed
Club Directors Institute Member
Mandatory Director Training Completed

Vice President

Vice President

Director

Director

Director

Director

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

DIRECTOR'S REPORT

Summary of Meeting Attendances:

10 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Alan Bird	10	10
William Garrick	10	10
Gregory Sturgiss	10	8
John Newbold	10	6
Shayne Ashton	10	9
Neville Whalan	10	10
Phillip Viret	10	10

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 March 2025 has been received and can be found on page 7 of the financial report.

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

Director: 
Mr Alan Maxwell Bird

Dated 15 May 2025



INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF SHOALHAVEN EX-SERVICEMEN'S CLUB LIMITED A.B.N 81 00 845 358

Audit Opinion

We have audited the financial report of Shoalhaven Ex-Servicemen's Club Limited (the company), which comprises the statement of financial position as at year ended 31 March 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Shoalhaven Ex-Servicemen's Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 31 March 2025 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

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

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, which is expected to be made available to us after the date of this auditor's report.

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

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

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

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF SHOALHAVEN EX-SERVICEMEN'S CLUB LIMITED A.B.N 81 00 845 358

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Shoalhaven Ex-Servicemen's Club Limited for the financial year ended 31 March 2025 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 15 May 2025

AUDITOR'S INDEPENDENT DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF SHOALHAVEN EX-SERVICEMEN'S CLUB LIMITED A.B.N. 81 000 845 358

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2025, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 15 May 2025

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 \$	2024 \$
Revenue	2	21,059,146	21,892,842
Other income	2	12,813	-
Cost of sales		(2,135,092)	(2,541,342)
Administration and Wages on Costs		(3,955,249)	(3,939,339)
Bar Operating Expenses		(906,495)	(1,086,989)
Bistro Operating Expenses		(1,753,849)	(1,593,099)
Borrowing Expenses		(36,731)	(34,320)
Cafe Operating Expense		-	(112,041)
Commission Expenses		(139,884)	(137,044)
Depreciation and Amortisation		(1,756,452)	(1,679,551)
Gaming Operating Expenses		(4,277,986)	(4,335,002)
Golf Course Operating Expenses		(666,512)	(658,942)
Greens Operating Expenses		(98,442)	(97,991)
Growers Project Expense		-	(1,233,114)
Insurance Expense		(489,732)	(610,714)
Motor Vehicle Expenses		(17,927)	(17,643)
Occupancy Expenses		(1,579,455)	(1,399,143)
Promotion and Entertainment Costs		(1,266,261)	(1,433,024)
Other expenses		(874,160)	(1,209,454)
Profit (Loss) before income tax	4	1,117,732	(225,910)
Income tax expense		-	-
Profit (loss) attributable to members of the company		1,117,732	(225,910)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Revaluation of Land and Buildings, 31 March 2024	9	-	4,185,661
Other comprehensive income for the year, net of tax		-	4,185,661
Total comprehensive income (loss) attributable to members of the company		1,117,732	3,959,751

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Booth Partners.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,604,689	1,757,594
Trade and other receivables	6	366,644	458,624
Inventories	7	303,253	294,209
Other current assets	8	210,971	247,341
TOTAL CURRENT ASSETS		2,485,557	2,757,768
NON-CURRENT ASSETS			
Property, plant and equipment	9	42,925,177	43,049,244
Intangible assets	10	762,730	762,730
TOTAL NON-CURRENT ASSETS		43,687,907	43,811,974
TOTAL ASSETS		46,173,464	46,569,742
CURRENT LIABILITIES			
Trade and other payables	11	927,620	808,358
Borrowings	12	170,489	204,961
Short term provisions	13	764,603	832,638
Other current liabilities	14	277,938	263,936
TOTAL CURRENT LIABILITIES		2,140,650	2,109,893
NON-CURRENT LIABILITIES			
Borrowings	12	99,537	1,688,756
Long term provisions	13	140,096	95,645
TOTAL NON-CURRENT LIABILITIES		239,633	1,784,401
TOTAL LIABILITIES		2,380,283	3,894,294
NET ASSETS		43,793,181	42,675,448
EQUITY			
Reserves	15	17,868,533	17,868,533
Retained earnings		25,924,648	24,806,915
TOTAL EQUITY		43,793,181	42,675,448

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Booth Partners.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Retained Profits	Reserves	Total
Balance at 1 April 2023	25,032,825	13,682,872	38,715,697
Profit (loss) for the year	(225,910)	-	(225,910)
Other comprehensive income for the year	-	4,185,661	4,185,661
Total comprehensive income attributable to members of the entity	(225,910)	-	(225,910)
Balance at 31 March 2024	<u>24,806,915</u>	<u>17,868,533</u>	<u>42,675,448</u>
Balance at 1 April 2024	24,806,916	17,868,533	42,675,449
Profit (loss) for the year	1,117,732	-	1,117,732
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	1,117,732	-	1,117,732
Balance at 31 March 2025	<u>25,924,648</u>	<u>17,868,533</u>	<u>43,793,181</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Booth Partners.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		21,160,680	21,675,150
Payments to suppliers and employees		(18,022,388)	(20,391,970)
Interest received		1,604	4,110
Borrowing costs paid		(36,731)	(34,320)
Net cash provided by (used in) operating activities		<u>3,103,165</u>	<u>1,252,970</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		23,403	43,806
Payments for property, plant and equipment		(1,655,782)	(2,243,755)
Net cash provided by (used in) investing activities		<u>(1,632,379)</u>	<u>(2,199,949)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		230,678	1,749,123
Repayment of borrowings		(1,854,369)	(187,413)
Net cash provided by (used in) financing activities		<u>(1,623,691)</u>	<u>1,561,710</u>
Net increase (decrease) in cash held		(152,905)	614,731
Cash at beginning of financial year		1,757,594	1,142,863
Cash at end of year	5	<u>1,604,689</u>	<u>1,757,594</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Booth Partners.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Summary of Material Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

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

The financial statements of Shoalhaven Ex-Servicemen's Club Limited for the year ended 31 March 2025 were authorised for issue in accordance with a resolution of the directors on 15 May 2025.

Change in Accounting Policy

The Company has adopted all the new and revised Standards issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 31 March 2024. The new and revised Standards effective for the current year that are relevant to the Company are:

AASB 2023-3 Amendments to Australian Accounting Standards - Disclosure of Non-current Liabilities with Covenants: Tier 2

Clarifies when liabilities should be presented as current or non-current in the statement of financial position, including the impact of covenants on that classification. The amendments did not impact the classification of the Company's financial liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Material revenue policies are as follows:

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to members and guests.

Revenue from rendering a service is recognised upon the delivery of the service to members and guests.

Where the entity receives memberships, sponsorships or grants, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB15.

Where both these conditions are satisfied the Company;

- Identifies each performance obligation relating to the membership, sponsorship or grant;
- Recognises a contract liability for its obligations under the contract or grant;
- Recognises revenue as it satisfies its performance obligations.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company; recognises income immediately in profit or loss.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

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

Property, Plant and Equipment

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

Except for certain non-depreciable assets, depreciation is provided for on a straight line basis.

Land, Buildings & Improvements	2.5% - 4.0%
Poker Machines	16.67%
Plant & Equipment	15% - 40%
Right of Use Assets	25%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Intangibles

Poker machine licences

Purchased poker machine licences have an infinite life in accordance with the licence terms, and are carried at cost.

Impairment of Assets

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

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

Income Tax

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Short term employee benefits

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

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Other long-term employee benefits

The company classifies employee's long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

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

Aristocrat Cancellable Contracts

During the year the Club has lease agreements with Aristocrat for gaming licenses on twenty-six machines, the club has started to covert these licenses with only seventeen licenses remaining at 31 March 2025. The leases are cancellable leases, meaning there is no minimum specified contractual term. Cancellable leases do not meet the definition of leases in accordance with AASB 16, Para B34 so they are not brought to account in the Club's balance sheet. The annual payments on these contracts totalled \$140,063 for the current financial year, and they can be cancelled at any time with no more than an insignificant penalty (30 days notice and a \$3,000 conversion payout per machine).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
2 Revenue		
Revenue		
Anciliary Clubs	2,843	38,450
Gaming Net Clearances	12,574,989	12,475,938
Golf Course Income	970,600	1,003,354
Greens Income	3,038	545
Interest Received	1,604	4,110
Keno, TAB, ATM and Sundry Commissions	395,719	372,604
Member Subscriptions	67,942	93,264
Raffle Income	308,302	329,966
Rent Received	217,716	158,728
Sundry Income	26,789	44,644
Trading Revenue	6,489,604	7,371,239
	<u>21,059,146</u>	<u>21,892,842</u>
Other Income		
Profit on Sale of Non-current Assets	12,813	-
	<u>12,813</u>	<u>-</u>
Total revenue and other income	<u>21,071,959</u>	<u>21,892,842</u>

3 Consolidated entity disclosure statement

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to Shoalhaven Ex-Servicemen's Club Limited as The Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
4 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Amortisation	34,676	55,927
Depreciation	1,721,773	1,623,623
Borrowing costs	36,731	34,320
Cost of Sales	2,135,092	2,541,342
Auditors remuneration:		
Audit Fees	12,055	29,500
Accountancy Fees	20,400	27,865
Total auditor's remuneration	32,455	57,365
5 Cash and Cash Equivalents		
Current		
Cash on Hand	669,552	610,251
Bank Accounts - Ancilliary Clubs	94,883	90,772
Melbourne Cup Account	807	807
Bank - Trading Account	287,391	212,753
Bank - GST Account	508,666	807,079
Bank - Tab Account	7,809	3,785
Bank - Keno Account	35,581	32,147
	1,604,689	1,757,594
6 Trade and Other Receivables		
Current		
Trade Debtors	366,644	458,624
	366,644	458,624

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
7 Inventories		
Current		
Stock on Hand - Other	199,421	190,215
Stock on Hand - Bar	103,832	103,994
	<u>303,253</u>	<u>294,209</u>
8 Other Current Assets		
Current		
Prepayments	210,971	247,341
	<u>210,971</u>	<u>247,341</u>
9 Property, Plant and Equipment		
Land and Buildings		
Land and Buildings - Junction Street at Valuation, 2024	16,000,000	16,000,000
Land and Buildings - Junction Street Improvements	16,000	16,000
Less: Provision for Depreciation	(277,494)	(844)
	<u>15,738,506</u>	<u>16,015,156</u>
Land and Buildings - Sports Club at Valuation, 2024	19,500,000	19,500,000
Land and Buildings - Sports Club Improvements at Cost	847,884	220,082
Golf Course, at Valuation 2024	3,500,000	3,500,000
Less: Accumulated Depreciation	(444,529)	-
	<u>23,403,355</u>	<u>23,220,082</u>
Total Land and Buildings	<u>39,141,861</u>	<u>39,235,238</u>
Plant and Equipment		
Plant and Equipment, Junction Street - at cost	7,874,043	7,698,357
Less: Accumulated Depreciation	(6,096,396)	(5,885,891)
	<u>1,777,647</u>	<u>1,812,466</u>
Plant and Equipment, Sports Club - at Cost	8,492,392	8,007,879
Less: Accumulated Depreciation	(6,493,973)	(6,048,264)
	<u>1,998,419</u>	<u>1,959,615</u>
Right of Use Assets	227,797	227,797
Less: Accumulated Depreciation	(220,547)	(185,872)
	<u>7,250</u>	<u>41,925</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
Total Plant and Equipment	3,783,316	3,814,006
Total Property, Plant and Equipment	42,925,177	43,049,244

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value 1 Apr 2024	Additions	Disposals	Depreciation	Revaluation	Carrying Value 31 Mar 2025
Land, Buildings & Improvements	39,235,238	627,802	-	(721,179)	-	39,141,861
Poker Machines	2,072,404	442,110	(23,403)	(511,965)	-	1,979,146
Plant & Equipment	1,699,677	585,873	-	(488,630)	-	1,796,920
Right of Use Assets	41,925	-	-	(34,675)	-	7,250
	43,049,244	1,655,785	(23,403)	(1,756,449)	-	42,925,177

Core Property

The Club owns two properties located at 131 Greenwell Point Road Worrigeer NSW 2541 and 157 Junction Street Nowra NSW 2541. The two properties are considered 'Core Property' as defined in the Registered Clubs Act, 1973.

The Directors have declared that the area occupied by "Growers by Ponte" has been deemed "Non-Core Property" under section 41E of the Registered Clubs Act, 1973.

Revaluations

The Company, in accordance with the Directors undertaking, commissioned a valuation of freehold land and buildings for 31 March 2024. The assets were valued by independent valuer, Walsh and Monaghan Pty Limited and the valuation has been adopted by the Directors as at 31 March 2024. The basis of the valuation was the market value of the assets on a going concern basis. The Company's land and buildings is recorded in the Clubs Statement of Financial Position based upon this valuation.

Right of Use Assets

The Groups lease portfolio includes golf cart hire, GPS equipment hire and a photocopier. The leases for both the golf cart hire and GPS equipment hire have 4 year lease terms. The lease for the photocopier has a 5 year lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2025
\$

2024
\$

Options to Extend or Terminate

There were no termination or extension options for any of the leases. If the extension options or termination options were probable to be exercised we would have included them in the calculation of the right-of-use asset.

Contractual Commitments for the Acquisition of Property, Plant and Equipment

The Club is committed to renovations of the Worrigeer Sports Club and have contracted with Fugen Constructions Pty Limited. The estimated total complete renovation amounts to \$6,856,639, which will be financed by the Commonwealth Bank. Renovations are due to be fully completed within the 31 March 2026 financial year.

10 Intangible Assets

Poker Machine Entitlements - at Cost	762,730	762,730
Total	762,730	762,730

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the financial year:

	Carrying Value 1 Apr 2024	Additions	Disposals	Amortisation	Carrying Value 31 Mar 2025
Poker Machine Entitlements - at Cost	762,730	-	-	-	762,730
	<u>762,730</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>762,730</u>

11 Trade and Other Payables

Current

Trade Creditors and Accrued Expenses	927,620	808,358
	<u>927,620</u>	<u>808,358</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
12 Borrowings		
Current		
Hire Purchase Liability	170,489	171,734
Lease Liability	-	33,227
	<u>170,489</u>	<u>204,961</u>
Non-Current		
Hire Purchase Liability	99,537	37,962
Commonwealth Bank Loan	-	1,650,794
	<u>99,537</u>	<u>1,688,756</u>

The following security is held by the Commonwealth Bank of Australia on the overdraft facility, loans and guarantees:

- i) Registered mortgage over the Club's land and buildings situated at Junction Street, Nowra
- ii) Registered mortgage over the Club's land and buildings situated at Greenwell Point Road, Worrige
- iii) Registered equitable mortgage debenture over the whole of the Club's assets.

The Club has in place total Borrowing Facilities with Commonwealth Bank of \$4,863,330, of which approximately \$4,863,330 are unused.

The lease between Shoalhaven Ex-Servicemen's Club Ltd and Capital Finance for the golf carts is a 4 year lease, expiring October 2024. There is no option to extend and as such we took up the value of the remaining lease payments at present value on 1 November 2020 to determine the lease liability and right of use asset values.

The lease between Shoalhaven Ex-Servicemen's Club Ltd and Capital Finance for the GPS equipment is a 4 year lease, expiring October 2024. There is no option to extend and as such we took up the value of the remaining lease payments at present value on 1 November 2020 to determine the lease liability and right of use asset values.

The lease between Shoalhaven Ex-Servicemen's Club Ltd and Print Management Facilities Australia for the Photocopier is a 5 year lease, expiring June 2028. There is no option to extend and as such we took up the value of the remaining lease payments at present value on 17 July 2023 to determine the lease liability and right of use asset values.

13 Provisions

Current		
Provision for Holiday and Sick Pay	491,061	476,486
Provision for Long Service Leave	273,542	356,152
	<u>764,603</u>	<u>832,638</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
Non-Current		
Provision for Long Service Leave	140,096	95,645
	<u>140,096</u>	<u>95,645</u>

Movements in Carrying Amounts

Movements in carrying amount for each class of provision between the beginning and the end of the financial year:

	Carrying Value 1 Apr 2024	Additions	Charges	Unused Amounts Reversed	Carrying Value 31 Mar 2025
Annual Leave	476,486	531,953	(517,378)	-	491,061
Long Service Leave	451,797	94,119	(132,278)	-	413,638
	<u>928,283</u>	<u>626,072</u>	<u>(649,656)</u>	<u>-</u>	<u>904,699</u>

14 Other Liabilities

Current

Income in Advance	<u>277,938</u>	<u>263,936</u>
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15 Reserves

Asset Revaluation Reserve	17,814,061	17,814,061
Capital Redemption Reserve	<u>54,472</u>	<u>54,472</u>
	<u>17,868,533</u>	<u>17,868,533</u>

16 Key Management Personnel Compensation

Total Compensation	324,929	303,727
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 \$	2024 \$
17 Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
Directors Remuneration		
Total value	22,003	157,126
Sturgiss Newsagency - Total amounts paid for contract services - Related party of director G.Sturgiss		
Total value	81	59
Brendan & Lauren Sturgiss - Total remuneration paid for wages and superannuation - Related party of director G.Sturgiss		
Total value	192,545	162,232
Bay Events - Total amounts paid for contract services - Related party of employee J.Green		
Total value	5,319	7,281

18 Entity Details

Shoalhaven Ex-Servicemen's Club Limited is domiciled and incorporated in Australia.

Registered Office

157 Junction Street
Nowra NSW 2541

Principal Place of Business

157 Junction St
Nowra NSW 2541

DIRECTORS DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 31 March 2025 and of its performance for the year ended on that date.
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.

This declaration is made in accordance with a resolution of the board of directors.

Director:



Mr Alan Maxwell Bird

Dated 15 May 2025

WGEA REPORT

1. The directors of the company declare that: The Workplace Gender Equality report has been lodged in accordance with the Workplace Gender Equality Agency guidelines, and;
2. A copy of this report and its findings is available online to employees and members at <https://sesg.com.au/about/reports>

Shoalhaven
Ex-Services
Group



SHOALHAVEN EX-SERVICEMEN'S CLUB LIMITED
A.B.N. 81 000 845 358