

**INGLEBURN RSL SUB-BRANCH  
CLUB LIMITED  
ABN: 38 163 551 086**

**SUMMARY OF FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2024**

**HARLEY, RUSSELL & DAY  
Chartered Accountants**

Suite 16,  
2 Catherine Street,  
ROCKDALE NSW 2216

Phone: (02) 9567 0044

**INGLEBURN RSL SUB-BRANCH CLUB LIMITED**  
ABN: 38 163 551 086

**SUMMARY OF FINANCIAL STATEMENTS**  
**31ST DECEMBER 2024**

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# **INGLEBURN RSL SUB-BRANCH CLUB LIMITED**

**ABN: 38 163 551 086**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

## **SUMMARY OF FINANCIAL STATEMENTS**

The financial statements and other specific disclosures have been derived from Ingleburn RSL Sub-Branch Club Limited full financial report for the financial year ended 31<sup>st</sup> December 2024. Other information in the Summary of Financial Statements is consistent with the Company's full financial report.

The Summary of Financial Statements does not, and cannot be expected to, provide full an understanding of financial performance, financial position and financing and investing activities of the Company as the full financial report.

A copy of the Company's 2024 Annual Financial Report, including the independent audit report, is available to all members, and will be sent to members without charge upon application to the Company's Secretary Manager.

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## DIRECTORS' REPORT

Your directors present their report on the Club for the financial year ended 31<sup>st</sup> December 2024.

### DIRECTORS

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

	Terry Goldsworthy	Ray O'Neill	Tony Rogers
	Warren Verity	Geoff Grimes	John McCarthy
x	Aileen Christie	Jason Ellsmore AM	
	x Resigned 21 <sup>st</sup> February 2024		

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

### PRINCIPAL ACTIVITIES

The principal continuing activity of the Company consisted of: Maintaining a Licensed Club for Members.

### MEMBERS

The number of Members of the Club registered in the Register of Members at the date of this report is 21,644 (2023 – 18,385), an increase of 17.7%.

	<u>2024</u>	<u>2023</u>
Honorary Life Members	9	8
Service Members	121	204
Legacy Widows	17	17
Social Members	16,578	18,008
Life Members (Bowling Club)	-	1
Bowls (Female)	36	43
Men (Male)	80	104
	<u>16,841</u>	<u>18,385</u>

### OPERATING RESULTS

The Net Profit from Trading for the year amounted to \$5,297,886 (2023 - Profit \$1,597,616) with a provision for Income Tax of \$153,121 (2023 - \$NIL), and after charging depreciation of \$1,787,038 (2023 - \$1,916,367).

### REVIEW OF OPERATIONS

Movements in significant items of Revenue are as follows: -

	<u>2024</u>	<u>2023</u>	<u>Increase/ (Decrease)</u>	<u>%</u>
Poker Machine Net Profit	12,182,358	11,700,132	482,226	4.12
Bar Net Profit	489,545	467,565	21,980	4.70
Operational Costs	20,197,476	20,616,622	(419,146)	(2.03)

Note the Bowling Club was closed for the full year, and last year's comparative figures included the Bowling Club.

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## DIRECTORS' REPORT

### KEY PERFORMANCE INDICATORS

	<u>2024</u>	<u>2023</u>
	%	%
Bar		
Gross Profit Percentage	67	65
Wages to sales percentage	35	37
Poker Machines		
Net profit as to Turnover	54	54
Wages to sales Turnover	5	6
EBITDA Percentage	26	24

### FUTURE DEVELOPMENTS

The Club has developed a site master plan for 70 Chester Road, Ingleburn (Ingleburn RSL Sub-Branch Club Ltd). Informal discussions have been held with Campbeltown Council to assess councils' reaction and response to the proposed plans. Currently, the club is considering lodging a Development Application after assessment and feedback from the Design Excellence Panel.

### INFORMATION ON DIRECTORS

<u>Name</u>	<u>Position</u>	<u>Meetings Called</u>	<u>Meetings Attended</u>	<u>Special Responsibilities</u>	<u>Experience</u>
Terry Goldsworthy	President	15	14	Chairman of the Board Chairman of Sub-Committees	Director 22 years
Warren Verity	Vice President	15	15	Building & Future Planning Committee Disciplinary Committee Remuneration Committee Publicity Officer and Presentations	Director 18 years Previous exp. 9 years
Geoff Grimes	Director	15	11	Building & Future Planning Committee Audit Risk & Compliance Membership Committee Clubs NSW Delegate Remuneration Committee	Director 11 years
Ray O'Neill	Director	15	14	Building & Future Planning Committee Disciplinary Committee Remuneration Committee Sports Council Delegate	Director 19 years
Aileen Christie	Director	2	2	Bowling Club Delegate ClubsNSW Delegate	Director 3 years (Resigned 21 <sup>st</sup> February 2024)
Jason Ellsmore AM	Director	15	12	Disciplinary Committee Sports Council Delegate	Director 4 years
Tony Rogers	Director	15	11	RSL Services Club Delegate	Director 4 years
John McCarthy	Director	15	10	RSL Services Club Delegate	Director 3 years

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

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## DIRECTORS' REPORT

### OBJECTIVES

#### Short term

Providing for members and guests a social sporting club with all the usual facilities of a club and to assist generally in the promotion and propagation sports and a meeting place for community groups. Other short-term objectives are as follows:

1. To continue to provide a high level of members facilities.
2. To remain proactive in dealing with continual changing industry legislation.
3. To increase Club membership.
4. To increase the Club's awareness in the local community.
5. To remain profitable and reduce financial debt.

#### Long Term

To sustain our position as the leading provider of a social entertainment in Ingleburn to ensure our long-term support of sports and the wider community in that region and beyond. Other long-term objectives are as follows:

1. To maximise and further endorse the Club's R.S.L. traditions.
2. To further upgrade members facilities in line with market trends and member expectations.
3. To remain profitable with the vision to diversify the Club's assets into other streams of income where viable.
4. To continue to provide the members and the community with a social and recreational Club.

#### The entity strategies for achieving the short and long term objectives were:

Principal strategies include:

1. Maximising advantage from our property holdings,
2. Maximising advantage from marketing opportunities,
3. Providing a broad range of activities and events,
4. Maintaining high customer service standards,
5. Continuing to market the Club to the broader community,
6. Ensuring the Club's human resources remain trained and committed to the Club's objectives,
7. Increasing membership to ensure the Club's income levels continue to grow, and
8. Reviewing the continual performance of the Club to ensure objectives are being met and that the existing objectives remain valid.

#### How these activities assist in achieving the objectives

The activities carried out by the Club during the year assisted in achieving the Club's objectives by ensuring that the Club's income streams remained consistent. The completion of upgrading facilities also added to the Club's ability to achieve its ongoing objectives.

#### Performance measurement and key performance indicator

Performance is assessed regularly against relevant internal and industry benchmarks enabling assessment as to whether strategic initiatives have been effective in achieving company short and long term objectives. To further ensure the Club's objectives are being met the following performance measures are in place:

- Key Performance Indicators are monitored in areas such as beverage, gaming, and human resource costs.
- Industry comparisons are also reviewed on a regular basis.
- Overall business EBITDA is reviewed on a regular basis.
- Club objectives are also reviewed to measure as to whether they are being met within reasonable timeframes.

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

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## DIRECTORS' REPORT

### Members Limited Liability


In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2.00 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter, being \$43,288 (2023 - \$36,770).

### AUDITOR'S INDEPENDENT DECLARATION

The Auditor's Independent Declaration for the year ended 31<sup>st</sup> December 2024 has been received and can be found on page 5 of this report.

**Dated at Ingleburn this 5th day of March 2025**

**In accordance with a resolution of the Directors**

  
.....  
**TERRY GOLDSWORTHY**  
President

  
.....  
**WARREN VERITY**  
Vice President

**INGLEBURN RSL SUB-BRANCH CLUB LIMITED**

ABN: 38 163 551 086

**AUDITOR'S INDEPENDENT DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**  
**TO THE DIRECTORS OF INGLEBURN RSL SUB-BRANCH CLUB LIMITED**

In accordance with s 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Ingleburn RSL Sub-Branch Club Limited. As the audit partner for the audit of the financial report of Ingleburn RSL Sub-Branch Club Limited for the year ended 31st December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the Corporations Act 2001 in relation to the audit, and
- (ii) Any applicable code of professional conduct in relation to the audit.

**DATED AT SYDNEY**  
**THIS 3<sup>RD</sup> DAY OF**  
**MARCH 2025**

  
.....  
**HARLEY, RUSSELL & DAY**  
Chartered Accountants

**GARRY WILLIAM DAY**  
Registered Company Auditor



# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## DISCUSSION & ANALYSIS AS AT 31ST DECEMBER 2024

### STATEMENT OF COMPREHENSIVE INCOME

The entity's total revenue has increased by \$470,005 (1.74%), whilst operating expenses have decreased by \$419,096 (2.02%). After income tax of \$153,121 (income tax: 2023 - \$NIL), this resulted in a net profit after tax of \$5,297,886.

Individual items that have impacted the 2024 result include:

- Net clearances from poker machines increased by \$834,976.
- Gaming duty increased by \$657,155.
- Interest received increased by \$190,010.
- Bar sales have decreased by \$487,679.
- Bar Cost of sales has decreased by \$103,416.
- Bar Gross Profit percentage increased from 65.09% to 66.89%.
- Entertainment, marketing, and promotional costs increased by \$200,497.
- Employee benefit expenses decreased by \$245,510.
- Depreciation expenses decreased by \$129,337.
- Donations expenses increased by \$94,210.

Ingleburn Bowling Club closed 1<sup>st</sup> January 2024 for the full year.

### STATEMENT OF FINANCIAL POSITION

The entity's net assets have increased by \$21,076,443 or 48.96% since the previous year, resulting in a profit for the year.

This increase was represented by the Profit after Tax of \$5,297,886, revaluation of 70 Chester Road, Ingleburn, of \$13,778,557, and Equity acquired on amalgamation with Redfern RSL of \$2,000,000.

This increase/decrease in net assets for the year is mainly attributed to:

- Increase in property, plant and equipment of \$21,715,275.  
Mainly for the Building works at the Bowling Club of \$8,321,489, Plant & Equipment purchased \$1,402,267 and the revaluation of Land & Building at 70 Chester Road Ingleburn of \$13,778,557.
- Increase in receivables of \$124,800.
- Decrease in cash and cash equivalents by \$597,545.
- Decrease in inventories by \$28,902.
- Decrease in membership subscriptions in advance of \$15,540.

### CASH FLOW STATEMENT

Operating activities provided net cash flow of \$7,126,211, an increase of \$566,355 or 8.63% when compared to the previous year.

Net cash used in investing activities of \$9,723,756 related to payments for plant and equipment including capital works, and renovations.

As a result of these cash flows, the net cash held during the year decreased by \$597,545 compared to the previous year's increase of \$4,658,051. That was mainly due to the sale of the Leppington property.

Cash at year-end was \$25,323,855 compared to \$25,921,400 in the prior year.

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

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## PROFIT & LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	\$	\$
<b>REVENUE FROM CONTINUING OPERATIONS</b>		
Sale of Goods	2,375,535	2,863,214
Rendering of services	23,672,866	22,798,463
Other Revenue	1,387,170	1,303,889
Total Revenue from continuing operations	<u>27,435,571</u>	<u>26,965,566</u>
<b>OPERATIONAL COSTS</b>		
Cost of Sales	(786,637)	(890,053)
Donations	(103,656)	(94,235)
Directors' expenses	(106,362)	(96,600)
Employment Benefits expenses	(6,463,516)	(6,709,026)
Entertainment, marketing and promotional costs	(971,205)	(770,708)
Poker machine licences and taxes	(5,948,580)	(5,304,970)
Occupancy expenses	(400,734)	(412,544)
Other expenses from ordinary activities	(5,416,836)	(6,338,486)
Total Expenses	<u>(20,197,526)</u>	<u>(20,616,622)</u>
Earnings before borrowing costs, tax, depreciation and amortisation	7,238,045	6,348,944
Depreciation and amortisation	(1,787,038)	(1,916,367)
Borrowing Costs	-	-
<b>Profit before Income Tax</b>	<u>5,451,007</u>	<u>4,432,577</u>
<b>Less Income Tax Expense Relating to Ordinary Activities</b>	<u>(153,121)</u>	<u>-</u>
<b>Net Profit after Income Tax</b>	<u>5,297,886</u>	<u>4,432,577</u>
Loss on Disposal of Assets	-	(2,834,961)
<b>Total Comprehensive Income Profit/(Loss) for the year</b>	<u><u>5,297,886</u></u>	<u><u>1,597,616</u></u>

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

	2024	2023
	\$	\$
<b>CURRENT ASSETS</b>		
Cash assets	25,323,855	25,921,400
Receivables	777,544	652,744
Inventories	56,658	85,560
<b>TOTAL CURRENT ASSETS</b>	<u>26,158,057</u>	<u>26,659,704</u>
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	40,452,469	18,737,194
Intangibles	987,663	987,663
<b>TOTAL NON-CURRENT ASSETS</b>	<u>41,440,132</u>	<u>19,724,857</u>
<b>TOTAL ASSETS</b>	<u>67,598,189</u>	<u>46,384,561</u>
<b>CURRENT LIABILITIES</b>		
Payables	967,738	1,304,656
Provisions	1,958,339	1,542,985
<b>TOTAL CURRENT LIABILITIES</b>	<u>2,926,077</u>	<u>2,847,641</u>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	550,993	492,244
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>550,993</u>	<u>492,244</u>
<b>TOTAL LIABILITIES</b>	<u>3,477,070</u>	<u>3,339,885</u>
<b>NET ASSETS</b>	<u>64,121,119</u>	<u>43,044,676</u>
<b>EQUITY</b>		
Asset Revaluation Reserve	23,763,918	7,985,361
Retained Profits	40,357,201	35,059,315
<b>TOTAL EQUITY</b>	<u>64,121,119</u>	<u>43,044,676</u>

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	\$	\$
<b>NOTE 1.</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	29,047,610	28,500,433
Payments to suppliers and employees	(22,948,709)	(22,777,877)
Interest received	1,027,310	837,300
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<u>7,126,211</u>	<u>6,559,856</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for Building Works	(8,321,489)	-
Payment for Property, Plant & Equipment	(1,402,267)	(1,901,805)
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	<u>(9,723,756)</u>	<u>(1,901,805)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Amalgamation with Redfern RSL	2,000,000	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u>2,000,000</u>	<u>-</u>
Net increase/(decrease) in cash held	(597,545)	4,658,051
Cash at the beginning of the financial year	25,921,400	21,263,349
Cash at the end of the financial year	<u>25,323,855</u>	<u>25,921,400</u>

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## NOTES TO THE FINANCIAL STATEMENTS SUMMARY OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Summary Financial Statements have been prepared from the audited financial report of Ingleburn RSL Sub-Branch Club Limited for the year ended 31<sup>st</sup> December 2024. The audited report for the year ended 31<sup>st</sup> December 2024 is available at request from Ingleburn RSL Sub-branch Club Limited.

The financial statements, specific disclosures and other information included in the summary of financial statements are derived from and are consistent with the full financial report of Ingleburn RSL Sub-Branch Club Limited. The summary of financial statements cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Ingleburn RSL Sub-Branch Club as a full financial report.

The financial report of Ingleburn RSL Sub-Branch Club Limited complies with all Australian equivalents and the new-Simplified Disclosure Requirements. The presentation currency used in this summary of financial statements is in Australian dollars.

It has been prepared on the basis of historic costs and except where stated, does not take into account changing money values or fair values of non-current assets.

The accounting policies have been consistently applied by the Company and are consistent with those in the previous year.

A full description of the accounting policies adopted by the Company may be found in the Company's full financial report.

### 3. STATEMENT OF CHANGES IN EQUITY

	Retained Surplus	Revaluation Asset Reserve	Total
	\$	\$	\$
<b>Balance at 1st January 2023</b>	33,461,699	2,695,410	36,157,109
Equity acquired on amalgamation with Ingleburn Bowling Club	-	5,289,951	5,289,951
Profit recognised on income statement for the year	1,597,616	-	1,597,616
<b>Balance at 31st December 2023</b>	<u>\$35,059,315</u>	<u>\$7,985,361</u>	<u>\$43,044,676</u>
<b>Balance at 1st January 2024</b>	35,059,315	7,985,361	43,044,676
Revaluation of 70 Chester Road Ingleburn	-	13,778,557	13,778,557
Equity acquired on amalgamation with Redfern RSL Club	-	2,000,000	2,000,000
Profit recognised on income statement for the year	5,297,886	-	5,297,886
<b>Balance at 31st December 2024</b>	<u>\$40,357,201</u>	<u>\$23,763,918</u>	<u>\$64,121,119</u>

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## NOTES TO THE FINANCIAL STATEMENTS SUMMARY OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

### 4. RESULTS

The Net Profit/(Loss) for the year was derived by:

	<u>2024</u>	<u>2023</u>
	\$	\$
Ingleburn RSL Sub-Branch Club Limited - Profit	5,503,247	4,290,190
Ingleburn Bowling Club - Loss	<u>(205,361)</u>	<u>(2,692,574)</u>
<b>Total Net Profit</b>	<b><u>\$5,297,886</u></b>	<b><u>\$1,597,616</u></b>

### 5. SECURITY DEPOSITS

The Company and Bowling Club have security deposits totalling \$10,000 with the Totalizator Agency Board.

### 6. MUTUALITY PRINCIPLE

Ingleburn RSL Sub-Branch Club Limited calculates its income in accordance with the mutuality principle which excludes from income any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, e.g., poker machines, bar, and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations such as Ingleburn RSL Sub-Branch Club Limited.

Following the recent Full Federal Court decision in *Coleambally Irrigation Mutual Co-operative Limited v FCT* [2004] FCAFC 250, Tax Laws Amendment (2005 Measures No. 6) Bill 2005 was tabled in Parliament on 7<sup>th</sup> December 2005 to amend the Income Tax Assessment Act 1997 to restore the long-standing benefits of the mutuality principle to those non-profit organisations affected by the *Coleambally* decision.

These amendments will ensure social clubs continue are not to be taxed on receipts from contributions and payments received from members.

### 7. CORE ASSETS

Ingleburn Land and Buildings at 70 Chester Road is considered to be core property, as is 8 Memorial Drive since 30<sup>th</sup> November 2020. All other property is non-core property as defined under the Registered Clubs Act 1976 Section 41J.

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

2024	2023
\$	\$

### 8. OTHER COMPREHENSIVE INCOME / (LOSSES)

The Company at the end of December 2023 proceeded with the demolition of the Bowling Club at 8 Memorial Drive and contents. The write-off and disposal of assets consisted of:

- Buildings	-	(2,739,324)
- Plant, Equipment, Furniture and Fittings	-	(95,637)
	<u>-</u>	<u>(2,834,961)</u>

### 9. VALUATION OF LAND & BUILDINGS

- The new valuation as at 31st December 2024 for the property known as 14 Lake Street, Forster, came in at \$4,200,000, being no change since the last valuation on 31st December 2021.

- The property at 8 Memorial Drive, Ingleburn, is currently under construction and no valuation will be completed until the building work is finished.

- The property at 70 Chester Road, Ingleburn, was valued at Fair Value by Jeff Millar AAPI certified practicing valuer (No. 67391) of Howden Insurance Brokers Australia Pty Ltd. The new value came in at \$22,800,000 as at 31st December 2024, being:

	New Valuation	Previous Book Value
	\$	\$
Land	4,800,000	2,600,000
Building	<u>18,000,000</u>	<u>6,421,442</u>
	<u>22,800,000</u>	<u>9,021,442</u>

The increase in value of \$13,778,557 was passed through the Statement of Changes in Members' Equity.

### 10. OPENING OF INGLEBURN BOWLING CLUB

It is envisaged the building work will be completed and the new club is to open on 10th April 2025.

### 11. INGLEBURN BOWLING CLUB - LOSSES

The projected trading loss for the ensuing 12 months for the Bowling Club is budgeted to be \$572,000 including depreciation. The Bowling Club will be dependent on Ingleburn RSL funding this loss over the next 12 months, and possibly more in succeeding years.

### 12. AMALGAMATION WITH REDFERN RSL

During the year Ingleburn RSL Sub-Branch Club Limited amalgamated with Redfern RSL. This resulted in \$2,000,000 in cash being given to the Company. This was passed through the Members' Equity account.

*Notes to and forming part of the accounts are to be read in conjunction with this report.*

# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## DIRECTORS' DECLARATION

The Directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 12 are in accordance with the Corporations Act 2001:
  - (a) comply with Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
  - (b) give true and fair view of the financial position as at 31<sup>st</sup> December 2024 and of the performance for the year ended on that date of the company.
2. 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.

**Dated at Ingleburn this 5<sup>th</sup> day of March 2025**  
**In accordance with a resolution of the Directors**

  
.....  
**TERRY GOLDSWORTHY**  
President

  
.....  
**WARREN VERITY**  
Vice President



# INGLEBURN RSL SUB-BRANCH CLUB LIMITED

ABN: 38 163 551 086

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INGLEBURN RSL SUB-BRANCH CLUB LIMITED

### **Opinion**

The accompanying summary financial statements of Ingleburn RSL Sub-Branch Club Limited, which comprise the summary statement of financial position as at 31<sup>st</sup> December 2024, the summary statements of profit or loss and other comprehensive income, summary statements of changes in members' funds and statements of cash flows for the year then ended and related notes, are derived from the audited financial report of the company at the year's end for the financial year. We expressed an unmodified audit opinion on that financial report in report dated 5<sup>th</sup> March 2025.

In our opinion, the summary financial statements for Ingleburn RSL Sub-Branch Club Limited derived from the audited financial report of Ingleburn RSL Sub-Branch Club Limited for the year ended 31<sup>st</sup> December 2024 are consistent, in all material respects, with that audited financial report, on the basis described in Note 2.

### **Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Australian Accounting standards - Simplified Disclosures and Interpretations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon.

### **Directors' Responsibility for the Financial Report**

The Directors are responsible for the preparation of a summary of the audited financial report on the basis described in Note 2.

### **Auditor's Responsibility**

Our responsibility to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

**DATED AT SYDNEY  
THIS 6<sup>TH</sup> DAY OF  
MARCH 2025**

  
.....  
**HARLEY, RUSSELL & DAY**  
Chartered Accountants

**GARRY WILLIAM DAY**  
Registered Company Auditor