THE MOREE GOLF CLUB LTD
ABN 94 000 852 200

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

THE MOREE GOLF CLUB LTD
ABN 94 000 852 200

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

Contents | **PAGE**

DIRECTORS REPORT
FOR THE YEAR ENDED 31 JULY 2025

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

Principal Activities

The company's principal activities is to provide sporting facilities and licensed club premises to its members and guests for the playing, encouragement and promotion of golf within the Moree and district community.

These principal activities assist in achieving the short term and long term objectives of the company by:

- providing sporting facilities for the members and the community.
- providing entertainment, dining, gaming and social facilities for members and the community.
- providing turnover, cash flow and profit to meet the financial objectives of the company.

Short and Long Term Objectives of the Company

The company has identified the following short term objectives:

- to provide services to members commensurate with industry needs and regulatory requirements.
- to encourage more members to use club sporting facilities.
- to meet financial viability and accountability requirements.
- to provide a workplace that is compliant with industry standards and the Fair Work Act.

The company has identified the following long term objectives:

- to ensure a sustainable club.
- to continue to be financially secure
- to grow the company operations in accordance with member interests.

Strategies

The company has adopted the following strategies in order to achieve these objectives:

- the monitoring of the ongoing business and strategic plan that identifies the future for the club and the initiatives that will need to be implemented to promote the club.
- the preparation of an annual budget for financial performance and the regular review of the company performance against the budget by management and directors and long term budgets that consider the member service needs, infrastructure needs, service delivery, employment costs and maintaining prudent levels of working capital and liquidity in investment of funds surplus to current needs.
- the review of the company compliance with work health and safety and compliance with employment law including the Fair
- the preparation of a business and strategic plan to identify the opportunities and strengths of the company to provide a sustainable enterprise.

Performance Measurement

The company uses the following key performance indicators to measure performance:

- Profit, after income tax expense, for the financial year was $269,957
- Cash flow from operating activities for the financial year was $624,539.
- Membership for the financial year was 1,908.
- The company has complied with all Work, Health and Safety, Employment and Environmental requirements.

Directors Information

Directors

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

Directors Name	Special Responsibilities	Period as Director		
M Proudfoot	President	Appointed 29 May 2023		
D Devney	Vice-President	Appointed 16 November 2020		
D Chomley	Director	Appointed 30 October 2008		
K Wharton	Treasurer	Appointed 14 December 2012	Resigned 16 January 2023	Reappointed 29 May 2023
M Carrigan	Director	Appointed 16 January 2023		
G Taunton	Director	Appointed 25 November 2024		
M Josh	Director	Appointed 25 November 2024		
G Bartel	Director	Appointed 25 November 2024		
S Foster	Director	Appointed 16 January 2023	Resigned 25 November 2024	
M Abrahamsen	Director	Appointed 25 March 2024	Resigned 25 November 2024	

Company Secretary

Simon Payne was appointed as the Company Secretary on 27 October 2023.

Meetings of Directors

During the financial year, 12 meetings of directors were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
M Proudfoot	12	11
D Devney	12	11
D Chomley	12	11
K Wharton	12	12
M Carrigan	12	11
G Taunton	7	4
M Josh	7	5
G Bartel	7	5
S Foster	5	2
M Abrahamsen	5	5

Membership Details

The Moree Golf Club Limited is a public company limited by guarantee and no shares or options are issued. If the company is wound up, the constitution states that each member is required to contribute a maximum of $50 each towards meeting any outstanding obligations of the company.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
Golfing members	387	$ 50	$ 19,350
Female social members	788	$ 50	$ 39,400
Male social members	733	$ 50	$ 36,650
Total	1,908	$ 50	$ 95,400

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to these financial statements.

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

M Proudfoot	K Wharton
President	Treasurer

Dated: 27 October 2025

Crowe Audit Australia
ABN 13 969 921 386

149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
THE MOREE GOLF CLUB LTD

ABN 94 000 852 200

I declare that, to the best of my knowledge and belief, during the financial year to 31 July 2025 there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

CROWE AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
149 Otho St
INVERELL NSW 2360

Dated: 27 October 2025

THE MOREE GOLF CLUB LTD
ABN 94 000 852 200

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 $	2024 $
Sales revenue	2	**3,327,685**	3,561,080
Other income	3	**7,064**	(9,085)
Interest revenue calculated using the effective interest method		**25,795**	11,996
Administration expense		**(280,954)**	(316,906)
Advertising and promotional expenses		**(172,646)**	(191,112)
Cost of goods sold	4	**(561,999)**	(591,118)
Depreciation and amortisation expenses	4	**(364,746)**	(357,555)
Employee benefits expense		**(959,978)**	(994,035)
Finance costs		**(824)**	(9,042)
Occupancy expenses		**(637,952)**	(682,597)
Other expenses		**(111,488)**	(111,788)
Surplus before income tax expense attributable to members		**269,957**	309,838
Income tax expense	1	**-**	-
Surplus after income tax expense		**269,957**	309,838
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year attributable to members		**269,957**	309,838

THE MOREE GOLF CLUB LTD
ABN 94 000 852 200

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**953,588**	1,157,850
Trade and other receivables	6	**13,863**	36,299
Inventories	7	**48,235**	47,768
Other current assets	8	**70,932**	59,620
TOTAL CURRENT ASSETS		**1,086,618**	1,301,537
NON CURRENT ASSETS			
Property, plant and equipment	9	**5,364,948**	4,855,722
Investment property	10	**90,000**	90,000
Intangible assets	11	**427,500**	427,500
Right-of-use assets	12	**6,961**	267
TOTAL NON CURRENT ASSETS		**5,889,409**	5,373,489
TOTAL ASSETS		**6,976,027**	6,675,026
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	**190,065**	216,354
Contract liabilities	14	**170,687**	151,044
Borrowings	15	**28,071**	6,648
Employee benefits	16	**48,245**	72,736
Lease liabilities	17	**1,682**	461
Other liabilities	18	**25,483**	22,447
TOTAL CURRENT LIABILITIES		**464,233**	469,690
NON CURRENT LIABILITIES			
Borrowings	15	**23,386**	-
Employee benefits	16	**21,612**	13,886
Lease liabilities	17	**5,389**	-
TOTAL NON CURRENT LIABILITIES		**50,387**	13,886
TOTAL LIABILITIES		**514,620**	483,576
NET ASSETS		**6,461,407**	6,191,450
EQUITY			
Retained surpluses		**6,461,407**	6,191,450
TOTAL EQUITY		**6,461,407**	6,191,450

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2025

	Retained Surpluses $	Total $
Balance at 1 August 2023	5,881,612	5,881,612
Surplus after income tax expense	309,838	309,838
Balance at 31 July 2024	6,191,450	6,191,450
Surplus after income tax expense	269,957	269,957
Balance at 31 July 2025	6,461,407	6,461,407

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		**3,693,633**	3,956,217
Payments to suppliers and employees		**(3,094,065)**	(3,270,809)
Interest received		**25,795**	11,996
Finance costs		**(824)**	(9,042)
Net cash provided by operating activities		**624,539**	688,362
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		**-**	25,927
Purchase of property, plant and equipment		**(872,581)**	(443,042)
Net cash used in investing activities		**(872,581)**	(417,115)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and leases		**56,225**	-
Repayment of borrowings		**(8,600)**	(47,027)
Repayment of lease liabilities		**(3,845)**	(461)
Net cash provided by/(used in) financing activities		**43,780**	(47,488)
Net (decrease)/increase in cash held		**(204,262)**	223,759
Cash at the beginning of the financial year		**1,157,850**	934,091
Cash at the end of the financial year	5	**953,588**	1,157,850

Note 1: Basis of Preparation

The financial statements cover Moree Golf Club Ltd as an individual entity. Moree Golf Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

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

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed within the relevant notes to these financials.

The financial statements were authorised for issue on 27 October 2025 by the directors of the company.

Accounting Policies

The material accounting policy information adopted in the preparation of the financial statements are set out within the relevant notes to these financials. These policies have been consistently applied to all the years presented, unless otherwise stated.

Income Tax

No provision for income tax has been raised as the entity considers itself exempt from paying income tax under Division 50 of the Income Tax Assessment Act 1997.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). in this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

New or Amended Accounting Standards and Interpretations Adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

	Note	2025 $	2024 $
Note 2: Revenue			
Revenue from contracts with customers			
Bar sales		**1,280,143**	1,368,576
Water sales		**17,440**	25,097
Raffles		**62,832**	72,483
Commissions - KENO and TAB		**64,298**	58,982
Membership subscriptions		**27,171**	17,361
Poker machine revenue		**1,167,367**	1,329,465
Golf course revenue		**368,121**	352,605
Green fees		**114,480**	112,666
Other commissions		**22,462**	25,304
Sponsorships and advertising		**55,949**	61,382
Sundry revenue		**79,794**	77,094
Total revenue from contracts with customers		**3,260,057**	3,501,015
Other revenue			
Donations		**31,685**	3,000
Sundry revenue		**35,943**	57,065
Total other revenue		**67,628**	60,065
Total revenue		**3,327,685**	3,561,080
Disaggregation of revenue			
Timing of revenue recognition			
Goods transferred at a point in time		**2,977,925**	3,218,457
Service transferred over time		**282,132**	282,558
		3,260,057	3,501,015

<u>Sale of Goods</u>
Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

<u>Rendering of Services</u>
Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

<u>Volunteer services</u>
The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Note 3: Other Income

		2025 $	2024 $
Rental income		**6,620**	5,520
Profit on disposal of assets		**444**	(14,605)
Total other income		**7,064**	(9,085)

	Note	2025 $	2024 $

Note 4: Surplus Before Income Tax Expense

(a) Significant expenses:

	Note	2025 $	2024 $
Advertising and promotional		**170,986**	188,203
Austar costs		**23,824**	19,404
Cost of sales		**561,999**	591,118
Depreciation expense		**364,746**	357,555
Directors expenses		**2,187**	2,192
Fuel & Oil		**19,076**	18,851
Insurance		**88,869**	86,894
Printing, postage and stationery		**4,540**	7,379
Professional costs		**77,868**	74,017
Provision for employee entitlements		**(16,765)**	37,863
Repairs and maintenance		**309,827**	304,503
Salary and wages		**862,754**	844,665
Sky/Tvn costs		**11,780**	11,780
Superannuation		**95,821**	89,907
Utility expenses		**115,968**	167,352
Water effluent		**16,325**	6,910

Note 5: Cash and Cash Equivalents

	Note	2025 $	2024 $
Cash on hand		**87,990**	91,260
Cash at bank		**865,598**	1,066,590
		953,588	1,157,850

Note 6: Trade and Other Receivables

CURRENT

	Note	2025 $	2024 $
Trade receivables		**13,863**	36,299
		13,863	36,299

Note 7: Inventories

CURRENT

Stock on Hand, at cost:

	Note	2025 $	2024 $
Bar		**48,235**	47,768
		48,235	47,768

Note 8: Other Assets

CURRENT

	Note	2025 $	2024 $
Prepayments		**70,932**	59,620
		70,932	59,620

Note 9: Property, Plant & Equipment

Land, Buildings and Improvements (at cost)

	Note	2025 $	2024 $
Freehold land		**240,000**	240,000
Buildings		**3,307,799**	3,307,799
Less: Accumulated depreciation		**(1,292,603)**	(1,212,471)
		2,015,196	2,095,328

	Note	2025 $	2024 $
Note 9: Property, Plant & Equipment (Continued)			
Improvements		**2,587,380**	1,944,048
Less: Accumulated depreciation		**(310,265)**	(228,196)
		2,277,115	1,715,852
Total Land and Buildings		**4,532,311**	4,051,180
Plant and Equipment - Owned (at cost)			
Plant and equipment		**2,981,702**	2,813,101
Less: Accumulated depreciation		**(2,149,065)**	(2,008,559)
Total Plant and Equipment - Owned		**832,637**	804,542
Total Property, Plant and Equipment		**5,364,948**	4,855,722

(a) Movements in carrying amounts

	Land, Buildings & Improvements $	Plant and Equipment - Owned $	Total $
Balance at the beginning of the year	4,051,180	804,542	4,855,722
Additions	643,332	229,249	872,581
Disposals	-	(1,192)	(1,192)
Depreciation expense	(162,201)	(199,962)	(362,163)
Carrying amount at the end of the year	4,532,311	832,637	5,364,948

(b) There is a registered mortgage over all properties owned by the company as well as a registered equitable mortgage over the assets of the club including working capital.

(c) No impairment has been recognised in respect of plant and equipment.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings & Improvements	2 - 5%
Plant & Equipment, Furniture & Fittings	5 - 40%

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Key Judgement: Estimation of useful lives of assets

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

	Note	2025 $	2024 $
Note 10: Investment property			
Investment property (at cost)		**90,000**	90,000
Less: Accumulated depreciation		**-**	-
Total Investment Properties		**90,000**	90,000

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the company. Investment properties are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Note 11: Intangible Assets

	2025 $	2024 $
Water licence	**427,500**	427,500
	427,500	427,500

Water Licence

The water licence is assessed as having an indefinite useful life. The measurement and recognition criteria is outlined below.

The directors believe that the carrying amount of the water licence is not impaired and annual impairment testing will be conducted at each reporting date.

Water Licences

The water licences held by the club are recorded at cost. The water licences are subject to annual impairment testing to the higher of fair value less related costs to sell and value in use.

Key Judgement: Impairment of indefinite life intangible assets

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

Note 12: Right-of-use Assets

	2025 $	2024 $
Plant and equipment	**9,277**	7,932
Less: Accumulated depreciation	**(2,316)**	(7,665)
Total Right-of-use Assets	**6,961**	267

(a) Movements in carrying amounts

	Plant and Equipment $	Total $
Balance at the beginning of the year	267	267
Additions	9,277	9,277
Disposals	-	-
Depreciation expense	(2,583)	(2,583)
Carrying amount at the end of the year	6,961	6,961

	Note	2025 $	2024 $
Note 13: Trade and Other Payables			
CURRENT			
Trade payables		**142,253**	105,699
GST payable		**(9,825)**	37,214
Members draws		**5,100**	4,100
Sundry payables and accrued expenses		**52,537**	69,341
Total Trade and Other Payables		**190,065**	216,354
Note 14: Contract Liabilities			
CURRENT			
Poker machine jackpot liability		**39,526**	40,087
Subscriptions received in advance		**106,658**	80,471
Sponsorship in advance		**24,503**	30,486
Total Current Contract Liabilities		**170,687**	151,044
Total Contract Liabilities		**170,687**	151,044

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

	Note	2025 $	2024 $
Note 15: Borrowings			
CURRENT			
Secured liabilities:			
Equipment finance		**28,071**	6,648
		28,071	6,648
NON-CURRENT			
Secured liabilities:			
Equipment finance		**23,386**	-
		23,386	-
Total Borrowings		**51,457**	6,648
(a) Total current and non-current secured liabilities:			
Equipment finance		**51,457**	6,648
		51,457	6,648
(b) The unused portion of approved finance facilities are:			
Bank overdraft		**50,000**	50,000
Credit card		**16,000**	16,000
		66,000	66,000

The collateral over cash and cash equivalents represents a floating charge.

	Note	2025 $	2024 $
Note 16: Employee Benefits			
CURRENT			
Provision for employee benefits		**48,245**	72,736
		48,245	72,736
NON CURRENT			
Provision for employee benefits		**21,612**	13,886
		21,612	13,886

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included below.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Key Judgement: Employee Benefits Provision

As discussed above, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	Note	2025 $	2024 $

Note 17: Lease Liabilities

		2025 $	2024 $
CURRENT			
Lease liabilities		**1,682**	461
		1,682	461
NON-CURRENT			
Lease liabilities		**5,389**	-
		5,389	-
Total lease liabilities		**7,071**	461

Future lease payments
Future lease payments are due as follows:

		2025 $	2024 $
Within one year		**1,682**	461
One to five years		**5,389**	-
More than five years		**-**	-
		7,071	461

Note 18: Other Liabilities

		2025 $	2024 $
CURRENT			
Funds held		**25,483**	22,447
		25,483	22,447

Note 19: Capital Commitments and Contingent Items

(a) Capital Expenditure Commitments

Capital expenditure commitments contracted for:

		2025 $	2024 $
Deck extension		**-**	558,882
Fairway Mower		**116,900**	-
Poker machines		**76,788**	-
		193,688	558,882

(b) Contingent Assets & Contingent Liabilities

The company had no contingent assets or contingent liabilities as at 31 July 2025. (2024 Nil)

Note 20: Events After the End of the Reporting Period

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.

	Note	2025 $	2024 $

Note 21: Related Party Transactions

Key Management Personnel

The totals of remuneration paid to key management personnel (KMP) during the year are as follows:

Key management personnel compensation		**158,205**	151,014

Other 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.

Note 22: Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by Crowe Audit Australia, the auditor of the company:

Audit of the financial statements		**23,750**	23,150
Other allowable services		**2,200**	2,200
		25,950	25,350

Note 23: Company Details

The club is incorporated and domiciled in Australia as a company limited by guarantee.

The registered office and principal place of business is:

2 Greenbah Road
MOREE NSW 2400

A description of the nature of the Company's operations and its principal activities are included in the Director's Report, which is not part of the financial statements.

Consolidated Entity Disclosure Statement as at 31 July 2025

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company, because the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

MOREE GOLF CLUB LIMITED
ABN 94 000 852 200

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 31 JULY 2025

The directors of the company declare that:

1. the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

2. the attached financial statements and notes give a true and fair view of the company's financial position as at 31 July 2025 and of its performance for the financial year ended on that date; and

3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

4. The attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors by:

M Proudfoot
President

K Wharton
Treasurer

Dated: 27 October 2025

Crowe Audit Australia
ABN 13 969 921 386

149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE MOREE GOLF CLUB LTD

ABN 94 000 852 200

Opinion

We have audited the financial report of The Moree Golf Club Ltd (the Company), which comprises the statement of financial position as at 31 July 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, consolidated entity disclosure statement, and the directors' declaration.

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

(a) giving a true and fair view of the Company's financial position as at 31 July 2025 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE MOREE GOLF CLUB LTD

ABN 94 000 852 200

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Directors Report for the year ended 31 July 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and

b) the consolidated entity disclosure that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

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

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

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE MOREE GOLF CLUB LTD

ABN 94 000 852 200

Auditor's Responsibilities for the Audit of the Financial Report

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
149 Otho St
INVERELL NSW 2360

Dated: 2 November 2025