



Positive advice
to keep you *on track*

**DORA CREEK & DISTRICT
WORKERS' COOPERATIVE CLUB
LIMITED
A.B.N 61 990 713 800**

**Audited Financial Statements
For the Year Ended
30 June 2025**

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DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**FULL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

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Positive advice
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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED
ABN 61 990 713 800**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 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.

EVOLUTION AUDIT

Craig Bartlett

Director: Craig Bartlett

Unit 1, Building 2, 335 Hillsborough Road
WARNERS BAY NSW 2282

Date: 24 Oct 2025

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED**ABN 61 990 713 800****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

| | Note | 2025 | 2024 |
|---|-------------|----------------|----------------|
| | | \$ | \$ |
| Revenue from continuing operations | 2 | 6,193,896 | 5,972,304 |
| Other income | 2 | 17,180 | 17,180 |
| Changes in inventories | 3 | (11,815) | (6,665) |
| Inventories purchased | 3 | (898,333) | (708,944) |
| Employee benefits expense | | (1,554,675) | (1,310,706) |
| Depreciation and amortisation expense | 3 | (454,917) | (514,332) |
| Finance costs | | (24,118) | (11,574) |
| Poker machine duty | | (674,477) | (704,911) |
| Raffle and bingo expenses | | (341,650) | (348,508) |
| Advertising, promotions and entertainment | | (124,086) | (91,178) |
| Equipment leasing and charges | | (46,997) | (41,207) |
| Repairs and maintenance expense | | (248,076) | (296,855) |
| Occupancy costs | | (371,142) | (335,814) |
| Insurance | | (192,970) | (155,252) |
| Members expenses | | (117,322) | (134,362) |
| Donations and sponsorship | | (88,910) | (78,112) |
| Other expenses | | (462,677) | (430,607) |
| Profit/(loss) before income tax | | 598,911 | 820,457 |
| Income tax expense | | - | - |
| Profit/(loss) after income tax attributable to members | | 598,911 | 820,457 |
| Other comprehensive income | | - | - |
| Other comprehensive income net of tax | | - | - |
| Total comprehensive income/(loss) for the year attributable to members | | 598,911 | 820,457 |

The accompanying notes form part of these financial statements.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED**ABN 61 990 713 800****STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

| | Note | 2025 | 2024 |
|--------------------------------------|-------------|------------------|------------------|
| | | \$ | \$ |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 2,043,608 | 2,344,109 |
| Trade and other receivables | 5 | 33,566 | 97,932 |
| Inventories | 6 | 39,885 | 51,700 |
| Other current assets | 7 | 102,796 | 71,621 |
| TOTAL CURRENT ASSETS | | 2,219,855 | 2,565,362 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 8 | 3,479,950 | 2,624,702 |
| Intangible assets | 9 | 462,713 | 462,713 |
| TOTAL NON-CURRENT ASSETS | | 3,942,663 | 3,087,415 |
| TOTAL ASSETS | | 6,162,518 | 5,652,777 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 293,853 | 414,016 |
| Short term borrowings | 11 | 30,548 | 45,247 |
| Short term provisions | 12 | 170,662 | 133,764 |
| TOTAL CURRENT LIABILITIES | | 495,063 | 593,027 |
| NON-CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 14,249 | 12,601 |
| Long term provisions | 12 | 22,054 | 14,908 |
| TOTAL NON-CURRENT LIABILITIES | | 36,303 | 27,509 |
| TOTAL LIABILITIES | | 531,366 | 620,536 |
| NET ASSETS | | 5,631,152 | 5,032,241 |
| EQUITY | | | |
| Retained earnings | | 5,631,152 | 5,032,241 |
| TOTAL EQUITY | | 5,631,152 | 5,032,241 |

The accompanying notes form part of these financial statements.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

| | Retained Earnings | Total |
|---------------------------------------|------------------------------|--------------|
| | \$ | \$ |
| Balance at 30 June 2023 | 4,211,784 | 4,211,784 |
| Profit/(loss) attributable to members | 820,457 | 820,457 |
| Balance at 30 June 2024 | 5,032,241 | 5,032,241 |
| Profit/(loss) attributable to members | 598,911 | 598,911 |
| Balance at 30 June 2025 | 5,631,152 | 5,631,152 |

The accompanying notes form part of these financial statements

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED**ABN 61 990 713 800****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

| | Note | 2025 | 2024 |
|--|------|-------------------------|-------------------------|
| | | \$ | \$ |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 6,926,922 | 6,569,376 |
| Payments to suppliers and employees | | (5,875,227) | (5,150,449) |
| Interest received | | 6,814 | 1,842 |
| Finance costs | | (24,118) | (11,574) |
| Net cash provided by/(used in) operating activities | | <u>1,034,391</u> | <u>1,409,195</u> |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Proceeds for property, plant and equipment | | - | - |
| Payment for property, plant and equipment | | (1,320,193) | (795,453) |
| Net cash provided by/(used in) investing activities | | <u>(1,320,193)</u> | <u>(795,453)</u> |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from borrowings | | 1,621,490 | 142,065 |
| Payment of borrowings | | (1,636,189) | (119,408) |
| Net cash provided by/(used in) financing activities | | <u>(14,699)</u> | <u>22,657</u> |
| Net increase/(decrease) in cash held | | (300,501) | 636,399 |
| Cash at the beginning of the financial year | | 2,344,109 | 1,707,710 |
| Cash at the end of the financial year | 4 | <u><u>2,043,608</u></u> | <u><u>2,344,109</u></u> |

The accompanying notes form part of these financial statements.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the year ended 30 June 2025 for Dora Creek & District Workers' Co-operative Club Limited as an individual entity, incorporated and domiciled in Australia. Dora Creek & District Workers' Co-operative Club Limited is a non-distributing co-operative that has no share capital and is a small co-operative for financial reporting purposes.

The financial statements were authorised for issue on 24 October 2025 by the Directors of the entity.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements of the Australian Accounting Standards Board and the *Co-operatives (Adoption of National Law) Act 2012*. The entity 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 financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, has been prepared on an accruals basis and is 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 are denominated in Australian dollars and have been rounded to the nearest dollar.

Accounting Policies

a. Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue

Operating grants, donations and bequests

When the entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg, AASB 9 , AASB 16 , AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. Revenue (cont.)

Capital grant

When the entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The entity recognises income in profit or loss when or as the entity satisfies its obligations under the terms of the grant.

Interest revenue is recognised using the effective interest method.

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

b. Inventories

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

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

c. Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on the cost basis less depreciation for buildings and impairment losses.

The carrying amount of freehold land and buildings is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

c. **Property, Plant and Equipment (cont.)**

The depreciation rates used for each class of depreciable assets are:

| Class of Fixed Asset | Depreciation Rate |
|-----------------------------|--------------------------|
| Land and buildings | 2.5% - 5% |
| Plant and equipment | 2.5% - 40% |
| Motor vehicles | 30% |
| Poker machines | 20% - 30% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. **Leases**

At inception of a contract, the entity assesses if the contract contains or is a lease under AASB 16. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the entity where the entity is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Subsequently, the lease liability is measured by a reduction to the carrying amount of any payments made and an increase to reflect any interest on the lease liability.

The right-of-use assets is an initial measurement of the corresponding lease liability less any incentives and initial direct costs. Subsequently, the measurement is the cost less accumulated depreciation (and impairment if applicable).

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

e. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the assets (i.e. trade date accounting is adopted)

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and Subsequent Measurement

Financial liabilities

Finance liabilities are subsequently measured at either amortised cost using the effective interest method or fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Financial assets

Finance assets are subsequently measured at either amortised cost using the effective interest method, fair value through other comprehensive income or fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

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

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

e. Financial Instruments (cont.)

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the entity made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position. A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability. A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired.

f. Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

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

g. Employee Benefits

Provision is made for the entity'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, salaries and sick leave. Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The entity's obligations for short term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. **Employee Benefits (cont.)**

Other long term employee benefits

The entity classifies employees' long service leave and annual 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 entity'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 entity's obligations for long term employee benefits are presented as non current liabilities in its 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.

h. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

i. **Goods and Services Tax (GST)**

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).

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.

j. **Trade and Other Receivables**

Trade and other receivables represent income outstanding at the end of the reporting period for services provided by the entity during the reporting period that remain unpaid. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

k. **Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

i. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted at reporting date. Under the mutuality principle, any profit arising from operations attributable to members is not treated as taxable income. However, the club is liable for income tax on income generated by visitors and external sources such as commissions and interest.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

m. Intangibles

Rights to Holiday Units

Rights to the holiday units are recorded at cost. Rights to the holiday units have an indefinite life and are carried at cost less any impairment losses. It is tested annually for impairment.

Poker Machine Entitlements

Poker machine entitlements are recorded at cost. Poker machine entitlements have an indefinite life and are carried at cost less any impairment losses. It is tested annually for impairment.

n. Provisions

Provisions are recognised when the entity 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 recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

o. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

p. New and amended Accounting Standards and Interpretations Adopted

The entity has adopted all new or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board (AASB) that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. There were no Accounting Standards and or Interpretations which have or have had a material impact on the entity for the year.

q. Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| NOTE 2: REVENUE | 2025 | 2024 |
|---|-------------------------|-------------------------|
| | \$ | \$ |
| Revenue from continuing operations | | |
| Sale of goods | 1,732,619 | 1,451,822 |
| Interest received | 6,814 | 1,842 |
| Services revenue | 4,454,463 | 4,518,640 |
| | <u>6,193,896</u> | <u>5,972,304</u> |
| Other Income | | |
| Government grants | 17,180 | 17,180 |
| Net profit on disposal of property, plant and equipment | - | - |
| | <u>17,180</u> | <u>17,180</u> |
| Total Revenue | <u><u>6,211,076</u></u> | <u><u>5,989,484</u></u> |

NOTE 3: PROFIT

Expenses

| | | |
|-------------------------------------|----------------|----------------|
| Costs of sales | 910,148 | 715,609 |
| Depreciation and amortisation | | |
| — land and buildings | 66,083 | 48,276 |
| — plant and equipment | 116,795 | 88,396 |
| — motor vehicles | 7,523 | 5,505 |
| — poker machines | 264,516 | 372,155 |
| Total depreciation and amortisation | <u>454,917</u> | <u>514,332</u> |

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| NOTE 4: CASH AND CASH EQUIVALENTS | Note | 2025 | 2024 |
|---|-------------|------------------|------------------|
| | | \$ | \$ |
| CURRENT | | | |
| Cash at bank | | 1,739,908 | 2,090,409 |
| Cash on hand | | 303,700 | 253,700 |
| | | <u>2,043,608</u> | <u>2,344,109</u> |
| Reconciliation of cash and cash equivalents | | | |
| Cash and cash equivalents | | 2,043,608 | 2,344,109 |
| Bank overdraft | 11 | - | - |
| Cash at the end of the financial year | | <u>2,043,608</u> | <u>2,344,109</u> |
| NOTE 5: TRADE AND OTHER RECEIVABLES | | | |
| CURRENT | | | |
| Other receivables | | 33,566 | 97,932 |
| | | <u>33,566</u> | <u>97,932</u> |
| NOTE 6: INVENTORIES | | | |
| CURRENT | | | |
| At cost | | | |
| Stock | | 39,885 | 51,700 |
| | | <u>39,885</u> | <u>51,700</u> |
| NOTE 7: OTHER ASSETS | | | |
| CURRENT | | | |
| Prepayments | | 89,007 | 71,621 |
| Borrowing Cost | | 8,789 | - |
| TAB Security Deposit | | 5,000 | - |
| | | <u>102,796</u> | <u>71,621</u> |

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| NOTE 8: PROPERTY, PLANT AND EQUIPMENT | 2025 | 2024 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| Land and buildings | | |
| At cost | 3,411,902 | 2,740,410 |
| Less accumulated depreciation | (1,218,639) | (1,152,556) |
| Total land and buildings | <u>2,193,263</u> | <u>1,587,854</u> |
| Plant and equipment | | |
| At cost | 1,920,717 | 1,527,711 |
| Less accumulated depreciation | (1,072,367) | (967,753) |
| Total plant and equipment | <u>848,350</u> | <u>559,958</u> |
| Motor vehicles | | |
| At cost | 106,331 | 106,331 |
| Less accumulated depreciation | (59,359) | (51,836) |
| Total motor vehicles | <u>46,972</u> | <u>54,495</u> |
| Poker machines | | |
| At cost | 2,072,882 | 3,027,575 |
| Less accumulated depreciation | (1,681,517) | (2,605,180) |
| Total poker machines | <u>391,365</u> | <u>422,395</u> |
| Total property, plant and equipment | <u><u>3,479,950</u></u> | <u><u>2,624,702</u></u> |

Movements in Carrying Amounts

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

| | Land & Buildings | Plant and Equipment | Motor Vehicles | Poker Machines | Total |
|--------------------------------------|---------------------------------|--------------------------------|---------------------------|---------------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| 2025 | | | | | |
| Balance at the beginning of the year | 1,587,854 | 559,958 | 54,495 | 422,395 | 2,624,702 |
| Additions at cost | 671,492 | 407,465 | - | 242,600 | 1,321,557 |
| Disposals | - | (2,278) | - | (9,114) | (11,392) |
| Depreciation expense | (66,083) | (116,795) | (7,523) | (264,516) | (454,917) |
| Carrying amount at end of year | <u>2,193,263</u> | <u>848,350</u> | <u>46,972</u> | <u>391,365</u> | <u>3,479,950</u> |

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| NOTE 9: INTANGIBLE ASSETS | 2025 | 2024 |
|----------------------------------|----------------|----------------|
| | \$ | \$ |
| Rights to holiday units | | |
| At cost | 60,000 | 60,000 |
| Less accumulated amortisation | - | - |
| Net carrying value | <u>60,000</u> | <u>60,000</u> |
| | | |
| Poker machine entitlements | | |
| At cost | 402,713 | 402,713 |
| Less accumulated amortisation | - | - |
| Net carrying value | <u>402,713</u> | <u>402,713</u> |
| | | |
| Total intangibles | <u>462,713</u> | <u>462,713</u> |

| | Rights to Holiday Units | Poker Machine Entitlements | Total |
|--------------------------------------|--|---|----------------|
| | \$ | \$ | \$ |
| 2025 | | | |
| Balance at the beginning of the year | 60,000 | 402,713 | 462,713 |
| Additions at cost | - | - | - |
| Disposals | - | - | - |
| Amortisation charge | - | - | - |
| Carrying amount at end of year | <u>60,000</u> | <u>402,713</u> | <u>462,713</u> |

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

| NOTE 10: TRADE AND OTHER PAYABLES | Note | 2025 | 2024 |
|---|-------------|----------------|----------------|
| | | \$ | \$ |
| CURRENT | | | |
| Trade payables | | 62,334 | 182,635 |
| Deferred income | | 9,934 | 10,484 |
| Other current payables | | 221,585 | 220,897 |
| | | <u>293,853</u> | <u>414,016</u> |
| NON-CURRENT | | | |
| Deferred income | | 14,249 | 12,601 |
| | | <u>14,249</u> | <u>12,601</u> |
| Trade and other payables | | | |
| - Total current | | 293,853 | 414,016 |
| - Total non-current | | 14,249 | 12,601 |
| | | <u>308,102</u> | <u>426,617</u> |
| Less deferred income | | (24,183) | (23,085) |
| Financial liabilities as trade and other payables | | <u>283,919</u> | <u>403,532</u> |

NOTE 11: BORROWINGS

| | | | |
|-------------------|--|---------------|---------------|
| CURRENT | | | |
| NAB Bank Loan | | (1,909) | - |
| Insurance funding | | 32,457 | 45,247 |
| | | <u>30,548</u> | <u>45,247</u> |

Financing Arrangements

The entity has access to a \$1.5 million undrawn loan facility with National Australia Bank Limited. The facility is made up of the following:

- a revolving \$50 thousand overdraft account for the purpose of working capital
- an instalment loan account of \$1.45 million for the purpose of alterations and additions to all types of buildings.

The length of the facility is six years and was initially drawn down in April 2025.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| NOTE 12: PROVISIONS | 2025 | 2024 |
|---|----------------|----------------|
| | \$ | \$ |
| CURRENT | | |
| Provision for employee benefits: annual leave | 130,348 | 98,115 |
| Provision for employee benefits: long service leave | 40,314 | 35,649 |
| | <u>170,662</u> | <u>133,764</u> |
| NON-CURRENT | | |
| Provision for employee benefits: long service leave | 22,054 | 14,908 |
| | <u>22,054</u> | <u>14,908</u> |

Analysis of total provisions

| | Employee Benefits | Total |
|--|--------------------------|----------------|
| | \$ | \$ |
| Opening balance at 1 July 2024 | 148,672 | 148,672 |
| Movement in provisions during the year | 44,044 | 44,044 |
| Balance at 30 June 2025 | <u>192,716</u> | <u>192,716</u> |

Provision for Long-term Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

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 upon historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

| NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION | 2025 | 2024 |
|---|----------------|----------------|
| | \$ | \$ |
| Key management personnel compensation | 170,224 | 142,725 |
| Total key management personnel compensation | <u>170,224</u> | <u>142,725</u> |

NOTE 14: CONTINGENT LIABILITIES

The entity had no contingent liabilities as at 30 June 2025 or 30 June 2024.

| NOTE 15: COMMITMENTS | 2025 | 2024 |
|--|-------------|----------------|
| | \$ | \$ |
| Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows: | | |
| Property, plant and equipment | - | 706,964 |
| Total commitments | <u>-</u> | <u>706,964</u> |

NOTE 16: EVENTS AFTER THE REPORTING PERIOD

The board are not aware of any matter or circumstance which has arisen since 30 June 2025 that has significantly affected, or may significantly affect the entity's operations, the result of those operations, or the entity's state of affairs in future financial years.

NOTE 17: RELATED PARTY TRANSACTIONS

The entity's main related parties are as follows:

a. Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee member (whether executive or otherwise) of the entity, is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 13.

b. Other related parties

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

Transactions with Related Parties

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

— There were no material transactions between related parties during the financial year.

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

| NOTE 18: AUDITOR'S REMUNERATION | Note | 2025 | 2024 |
|--|-------------|---------------|---------------|
| | | \$ | \$ |
| Remuneration of the auditor: | | | |
| — Audit of financial statements | | 18,920 | 18,080 |
| — Accounting services | | 53,485 | 49,405 |
| | | <u>72,405</u> | <u>67,485</u> |

NOTE 19: FINANCIAL RISK MANAGEMENT

The entity's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:

Financial Assets

Financial assets at amortised cost:

| | | | |
|-------------------------------|---|------------------|------------------|
| — Cash and cash equivalents | 4 | 2,043,608 | 2,344,109 |
| — Loans and receivables | 5 | 33,566 | 97,932 |
| Total financial assets | | <u>2,077,174</u> | <u>2,442,041</u> |

Financial Liabilities

Financial liabilities at amortised cost:

| | | | |
|------------------------------------|----|----------------|----------------|
| — Trade and other payables | 10 | 283,919 | 403,532 |
| — Borrowings | 11 | 30,548 | 45,247 |
| Total financial liabilities | | <u>314,467</u> | <u>448,779</u> |

NOTE 20: ENTITY DETAILS

The registered office of the entity is:

Dora Creek & District Workers' Co-operative Club Limited

Minnie Street

DORA CREEK NSW 2264

DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED

ABN 61 990 713 800

DIRECTORS' DECLARATION

The Directors of the entity declare that:

1. The financial statements and notes, as set out on pages 3 to 22, are in accordance with the *Co-operatives (Adoption of National Law) Act 2012*:
 - a. comply with Australian Accounting Standards – Simplified Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the entity.

2. In the Directors' opinion there are reasonable grounds to believe that the entity 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



Robert Albin (Junior Vice President)

Director



Gregory Jones

Dated this

24 day of OCT 2025

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED
ABN 61 990 713 800**

Opinion

We have audited the financial report of Dora Creek & District Workers' Co-Operative Club Limited, which comprises the statement of financial position as at 30 June 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the Directors' declaration.

In our opinion, the accompanying financial report of Dora Creek & District Workers' Co-Operative Club Limited, is in accordance with the *Co-operatives (Adoption of National Law) Act 2012*, including:

- a. giving a true and fair view of the entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards - Simplified Disclosure Requirements and the *Co-operatives (New South Wales) Regulations 2020*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the auditor independence requirements of the *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 entity, 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.

Information Other than the Financial Report and the Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 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.



Positive advice
to keep you *on track*

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
DORA CREEK & DISTRICT WORKERS' CO-OPERATIVE CLUB LIMITED
ABN 61 990 713 800**

Responsibilities of the Directors

The directors of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and the *Co-operatives (Adoption of National Law) Act 2012* 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 entity'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 entity 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.

EVOLUTION AUDIT

Unit 1, Building 2, 335 Hillsborough Road,
WARNERS BAY NSW 2282

Craig Bartlett

24 Oct 2025

Date: _____

Director: Craig Bartlett