



Rockdale Tennis Club Limited

52 000 398 934

Financial Statements

For the Year Ended 30 June 2025

Rockdale Tennis Club Limited

52 000 398 934

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For the Year Ended 30 June 2025

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Rockdale Tennis Club Limited

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24/25

Presidents Report

Dear Members,

As we wrap up another financial year, I'd like to take a moment to reflect on the year that's been and share how the Club is tracking. This year, the Club recorded a deficit of \$44,000. While that's not the result we were hoping for, it's important to note that our overall expenses have stayed consistent with last year. The main factor behind the result was a decrease in poker machine revenue, which has affected both profit and cash flow.

That said, the Club remains in a strong financial position with solid reserves and responsible management. The Board continues to keep a close eye on our operations and is looking at practical ways to strengthen the Club's financial position moving forward. Our focus remains on ensuring that the Club continues to grow, adapt, and serve our Members well into the future.

The Board and Management Team remain committed to making the Club a place where everyone feels welcome and proud to belong. We're always looking for ways to improve what we offer whether that's through better facilities, more enjoyable events, or simply maintaining the friendly atmosphere that makes this Club what it is.

To all our Members, thank you for your ongoing support, trust, and patience. Your loyalty and involvement are what keep this Club going strong. A special thanks goes to our General Manager, Michael, and his hardworking team, as well as our dedicated volunteers who continually go above and beyond. We'd also like to acknowledge the Mikos family and their team in the bistro for another year of great food, friendly service, and commitment to quality.

To those Members who have lost loved ones this year, please accept our heartfelt condolences. Our thoughts are with you and your families.

Lastly, I want to thank my fellow Board Members for their continued dedication, teamwork, and support. It's been a pleasure working alongside such committed people who genuinely care about the future of this Club.

President

Nick Mitrevski

Nick Mitrevski

Rockdale Tennis Club Limited

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Directors' Report 30 June 2025

The directors present their report on Rockdale Tennis Club Limited for the financial year ended 30 June 2025.

1. General information

Information on directors

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

Nick Mitrevski

Qualifications

Cabling contractor/Director.

Experience

Director for 21 years.

Lupcho Rostankov

Qualifications

Maintenance Supervisor - 32 years.

Experience

Director for 9 years.

Norman Rogers

Qualifications

Tennis Centre Caretaker.

Experience

Director for 15 years.

Jake Tuiara

Qualifications

Maintenance Engineer.

Experience

Director for 15 years.

Hine Tupaea

Qualifications

Diploma of Business Administration

Experience

Director for 8 years.

Travis James Pahl

Qualifications

Self employed contractor.

Experience

Director for 7 years.

Robert Stanoevski

Qualifications

Solicitor.

Experience

Director for 4 years.

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

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Directors' Report

30 June 2025

General information

Principal activities

The principal activity of Rockdale Tennis Club Limited during the financial year was the provision of facilities for the playing of the sport of tennis by members of the Company with auxiliary facilities for the entertainment and recreation of members.

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

Short term objectives

The Company's short-term objectives are to:

- promote sport, in particular that of tennis,
- provide facilities for the entertainment and recreation of members and their families, and
- interact with the general community at large in relation to sporting activities provided by the Company.

Long term objectives

The Company's long-term objectives are to:

- to establish and maintain relationships with the various tennis administrative groups and bodies to ensure that tennis as a sport is being promoted correctly within the tennis community at large, and
- to be sustainable for the continuation of the sport of tennis together with providing a venue where members, their families, guests and the community at large can have a venue for their recreation and entertainment.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- the Company strives to attract and retain quality staff and volunteers who are committed to the promotion of the sport of tennis as well as the Company, and this evidenced by the low turnover of staff. The board and management of the Company believe that by attracting and retaining quality trained and committed staff and volunteers, that this will be the key to the Company's success in both the short and the long term.
- the adoption of consistent standards of best practice thereby providing clear expectations of the board, management and staff of their professional accountabilities and responsibilities to all stakeholders in the Company.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- increasing the numbers of members,
- providing a venue for members to enjoy various entertainment events that have been held during the year, thereby increasing the frequency of members attending the Company's facilities.

Rockdale Tennis Club Limited

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Directors' Report

30 June 2025

General information

Performance measures

The following measures are used within the Company to monitor performance:

- earnings before interest, depreciation and impairments, ensuring that non-members services are profitable, and ensuring that low debt (that is, no debt) ratios are maintained.

Members' guarantee

Rockdale Tennis Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for members that are corporations and \$5 for all other members, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$17,085 (2024: \$15,330).

2. Other items

Meetings of directors

During the financial year, 6 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Nick Mitrevski	6	5
Lupcho Rostankov	6	6
Norman Rogers	6	6
Jake Tuiara	6	6
Hine Tupaea	6	6
Travis James Pahl	6	4
Robert Stanoevski	6	4

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

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

Director: *Nick Mitrevski*
.....
Nick Mitrevski

Director: *JTUIARA*
.....
Jake Tuiara

Dated 29 October 2025

W. W. Vick & Co.

Chartered Accountants
ABN 14 568 923 714



Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Rockdale Tennis Club Limited

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.

W W Vick & Co
Chartered Accountants

Phillip Jones
Partner

Dated 29 October 2025

North Sydney

Rockdale Tennis Club Limited

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue - trading	4	1,994,314	2,192,881
Other income	4	195,117	190,502
Employee benefits expense		(799,871)	(738,562)
Depreciation and amortisation expense		(209,152)	(214,498)
Poker machine trading expenses		(139,686)	(171,756)
Tennis court expenses		(26,283)	(23,627)
Club and social expenses		(308,651)	(280,886)
Bar trading expenses		(404,610)	(408,366)
Stocktaking expenses		(4,691)	(4,400)
Other operating expenses		(549,059)	(599,461)
(Loss)/Profit before income tax		(252,572)	(58,173)
Income tax expense		-	-
(Loss)/Profit for the year		(252,572)	(58,173)
Total comprehensive (loss)/income for the year		(252,572)	(58,173)

The accompanying notes form part of these financial statements.

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Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,457,464	1,597,606
Trade and other receivables	7	70,624	98,585
Inventories	8	22,705	28,498
Other assets	11	19,016	19,035
TOTAL CURRENT ASSETS		1,569,809	1,743,724
NON-CURRENT ASSETS			
Property, plant and equipment	10	2,240,534	2,323,586
Right-of-use assets	9	47,822	72,773
TOTAL NON-CURRENT ASSETS		2,288,356	2,396,359
		3,858,165	4,140,083
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	213,039	230,984
Lease liabilities	14	27,603	24,881
Employee benefits	13	92,986	79,506
TOTAL CURRENT LIABILITIES		333,628	335,371
NON-CURRENT LIABILITIES			
Lease liabilities	14	27,816	55,419
TOTAL NON-CURRENT LIABILITIES		27,816	55,419
TOTAL LIABILITIES		361,444	390,790
NET ASSETS		3,496,721	3,749,293
EQUITY			
Retained earnings		3,496,721	3,749,293
TOTAL EQUITY		3,496,721	3,749,293

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity
For the Year Ended 30 June 2025

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	3,807,466	3,807,466
(Loss) for the year	(58,173)	(58,173)
Balance at 30 June 2024	3,749,293	3,749,293

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	3,749,293	3,749,293
(Loss) for the year	(252,572)	(252,572)
Balance at 30 June 2025	3,496,721	3,496,721

The accompanying notes form part of these financial statements.

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Statement of Cash Flows For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,394,894	2,557,326
Payments to suppliers and employees	(2,367,361)	(2,338,944)
Interest received	47,856	40,299
Net GST paid	(89,501)	(107,699)
Net cash (used in)/provided by operating activities	20 <u>(14,112)</u>	<u>150,982</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment	<u>(101,149)</u>	(84,812)
Net cash (used in) investing activities	<u>(101,149)</u>	<u>(84,812)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments of lease liabilities	<u>(24,881)</u>	(22,357)
Net cash (used in) financing activities	<u>(24,881)</u>	<u>(22,357)</u>
Net (decrease)/increase in cash and cash equivalents held	(140,142)	43,813
Cash and cash equivalents at beginning of year	<u>1,597,606</u>	<u>1,553,793</u>
Cash and cash equivalents at end of financial year	20 <u><u>1,457,464</u></u>	<u><u>1,597,606</u></u>

The accompanying notes form part of these financial statements.

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Note to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Rockdale Tennis Club Limited as an individual entity. Rockdale Tennis Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Rockdale Tennis Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 29 October 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosure Requirements and the *Corporations Act 2001*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.

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

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

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

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The estimated life of the right-of-use assets is based on those of property, plant and equipment. The right-of-use asset is subject to the impairment requirements and is assessed for impairment indicators at each reporting date.

Note to the Financial Statements

For the Year Ended 30 June 2025

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(c) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for these goods and services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred.

Interest

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

Subscriptions

Revenue from the provision of membership subscriptions is recognised in the year to which it relates.

Other income

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

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value using first in first out basis.

Notes to the Financial Statements For the Year Ended 30 June 2025

(f) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured at cost.

Plant and equipment

Plant and equipment are measured at cost.

Depreciation

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

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.50 %
Plant and Equipment	2.50 % to 33.30 %
Furniture, Fixtures and Fittings	2.50 % to 25.00 %
Motor Vehicles	25.00 %
Poker Machines	14.20 % to 33.30 %
Bepoz Equipment & Software	10.00 % to 66.60 %
Court Lighting and Fixtures	2.50 % to 20.00 %

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

Right of Use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, for any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, and estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over the estimated useful life. Right-of-use assets are subject to

Notes to the Financial Statements

For the Year Ended 30 June 2025

impairment or adjusted for any remeasurement of lease liabilities. The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to the profit and loss as they are incurred.

(g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Notes to the Financial Statements

For the Year Ended 30 June 2025

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

(h) Cash and cash equivalents

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

(i) Employee benefits

Short-term employee provisions

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

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting periods in which the employees rendered the related service. Other long-term employee benefits 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 level, duration 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 as part of employee benefits expense.

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 1 July 2024.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment of property, plant and equipment 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.

Key estimates - fair value of financial instruments

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

Key estimates - receivables

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

Rockdale Tennis Club Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

4 Revenue and Other Income

Revenue from continuing operations

	2025	2024
	\$	\$
Revenue from other sources		
- Bar revenues	731,938	707,655
- Member subscriptions	20,111	22,178
- Poker machine revenues	1,033,160	1,267,551
- Court fees	84,517	81,246
- Function room hire	3,459	2,314
- Income from raffles	103,949	94,757
- GST rebates	17,180	17,180
	<u>1,994,314</u>	<u>2,192,881</u>

Other Income

- commissions	87,074	82,929
- other income	61,190	41,200
- gain on disposal of assets	-	-
- interest received	46,853	66,373
	<u>195,117</u>	<u>190,502</u>

5 Result for the Year

The result for the year includes the following specific expenses:

Other expenses:

Auditor's remuneration

Auditing the financial report	18,000	18,000
Accounting fees	16,990	18,620

Bookkeeping services	16,000	16,000
Cleaning	88,714	73,708
Computer expenses	13,782	12,452
Electricity and gas	87,802	89,476
Fees and permits	8,611	9,095
Insurance	73,080	70,627
Loss on disposal of assets	-	10,441
Rates and taxes	12,256	13,152
Raffle expenses	137,984	122,256
Repairs and maintenance	86,672	110,963
Security costs	45,461	42,980
Subscriptions	10,835	10,084
Telephone	6,683	6,153
Uniforms	1,908	1,257

Rockdale Tennis Club Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

6 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	369,305	557,307
Short-term deposits	1,088,159	1,040,299
	<u>1,457,464</u>	<u>1,597,606</u>

7 Trade and Other Receivables

CURRENT

Other receivables	17,123	43,483
Deferred rent - Bayside Council	29,627	29,627
Interest accrual	23,874	25,475
	<u>70,624</u>	<u>98,585</u>

8 Inventories

Alcohol, soft drinks and bar sundries	<u>22,705</u>	<u>28,498</u>
---------------------------------------	---------------	---------------

9 Right-of-Use Assets

Lease asset - Council Lease (at cost)	122,675	122,675
Less accumulated amortisation	(74,853)	(49,902)
	<u>47,822</u>	<u>72,773</u>

Rockdale Tennis Club Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

10 Property, plant and equipment

LAND AND BUILDINGS

	2025	2024
	\$	\$
Freehold land - at cost	133,873	133,873
Total Land	<u>133,873</u>	<u>133,873</u>
Buildings - at cost	3,009,800	3,004,400
Accumulated depreciation	(1,440,351)	(1,365,291)
Total buildings	<u>1,569,449</u>	<u>1,639,109</u>
Total land and buildings	<u>1,703,322</u>	<u>1,772,982</u>

PLANT AND EQUIPMENT

Plant and equipment - at cost	405,737	383,325
Accumulated depreciation	(285,952)	(268,110)
Total plant and equipment	<u>119,785</u>	<u>115,215</u>
Furniture, fixtures and fittings - at cost	179,271	175,346
Accumulated depreciation	(142,832)	(133,051)
Total furniture, fixtures and fittings	<u>36,439</u>	<u>42,295</u>
Motor vehicles - at cost	15,745	15,745
Accumulated depreciation	(15,745)	(15,745)
Total motor vehicles	<u>-</u>	<u>-</u>
Poker machines - at cost	1,578,471	1,512,519
Accumulated depreciation	(1,264,411)	(1,189,031)
Total poker machines	<u>314,060</u>	<u>323,488</u>
Bepoz equipment & software - at cost	26,020	22,560
Accumulated depreciation	-20,319	(16,526)
Total bepoz equipment & software	<u>5,701</u>	<u>6,034</u>
Court lighting, fixtures & renovation - at cost	208,350	208,350
Accumulated depreciation	(147,123)	(144,778)
Total court lighting and fixtures	<u>61,227</u>	<u>63,572</u>
Total plant and equipment	<u>537,212</u>	<u>550,604</u>
Total property, plant and equipment	<u>2,240,534</u>	<u>2,323,586</u>

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Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Property, plant and equipment

10.1. 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	Furniture, Fixtures and Fittings	Poker Machines	Bepoz Equipment & Software	Court Lighting, Fixtures & Renovation	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2025								
Balance at the beginning of the year	133,873	1,639,109	115,215	42,295	323,488	6,034	63,572	2,323,586
Additions	-	5,400	22,412	3,925	65,952	3,460	-	101,149
Disposals	-	-	-	-	-	-	-	-
Depreciation Expense	-	(75,060)	(17,842)	(9,781)	(75,380)	(3,793)	(2,345)	(184,201)
Balance at the end of the year	133,873	1,569,449	119,785	36,439	314,060	5,701	61,227	2,240,534

Core and non-core property

As required by the Registered Clubs Act 1976 all clubs are required to specify core and non-core property of the club. As at 30 June 2025 the balance as shown above in Land and Buildings is core property. Current usage of Land and Buildings is for a Clubhouse, car park and tennis courts. The core property is real property owned by the Company and comprises;

- the defined premises of the Company; or
- any facility provided by the Company for the use of its members and guests.

Rockdale Tennis Club Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

11 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	19,016	19,035
	<u>19,016</u>	<u>19,035</u>

12 Trade and Other Payables

CURRENT		
Trade payables	34,361	80,606
Deferred rent – Bayside Council	29,627	29,627
Member point liabilities	41,787	37,536
Sundry payables and accrued expenses	83,641	57,845
Current tax liabilities - GST	23,623	25,370
	<u>213,039</u>	<u>230,984</u>

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

13 Employee Benefits

CURRENT		
Long service leave	54,371	50,356
Annual leave	38,615	29,150
	<u>92,986</u>	<u>79,506</u>

14 Leasing Commitments

Not later than 12 months	27,603	24,881
Between one year and five years	27,816	55,419
	<u>55,419</u>	<u>80,300</u>

The Company has a Licence Agreement with Bayside Council to occupy the land at 25A and 25B The Strand Rockdale for a further period of 5 years commencing 1 June 2022 with licence fees increasing at the rate of 5% per annum over the term of the agreement.

15 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding and obligations of the Company. At 30 June 2025 the number of members was 3,417 (2024: 3,066).

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Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Related Parties and Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Rockdale Tennis Club Limited during the year are as follows:

The total of honorariums paid to the directors of the Company is \$7,000 (2024: \$7,000).

The total remuneration paid to key management personnel of the Company is \$200,953 (2024: \$172,613).

During the Financial year, Norman Rogers provided the services of a tennis court caretaker for the Company, whilst holding the position of Director. Payments have been made of \$74,455 to Telephony Network Jointers Pty Ltd (2024: \$73,841). These payments are split between Rockdale and the Illawarra Suburbs Lawn Tennis Association and are in the ordinary course of business.

The Company has also received bookkeeping services from a family member of a key management personnel. Payment for these services are invoiced through the company I Will Be Your Concierge; payments are in the ordinary course of business. \$16,000 was paid for these bookkeeping services during the year (2024: \$16,000).

17 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

18 Events after the end of the Reporting Period

The financial report was authorised for issue on 29 October 2025 by the Board of Directors.

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.

19 Statutory Information

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

Rockdale Tennis Club Limited
71 Chapel Street
ROCKDALE NSW 2216

Notes to the Financial Statements

For the Year Ended 30 June 2025

20 Cash Flow Information

(a) Reconciliation of Cash and Cash Equivalents

Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2025	2024
	\$	\$
Cash at bank and in hand	369,305	557,307
Short-term deposits	1,088,159	1,040,299
	<u>1,457,464</u>	<u>1,597,606</u>

(b) Reconciliation of cash flow from operations with profit after income tax

(Loss)/Profit after income tax	(252,572)	(58,173)
Non-cash flows in profit:		
Depreciation and amortisation	209,152	214,498
Changes in assets and liabilities:		
Decrease/(Increase) in current receivables	27,961	(34,388)
Decrease/(Increase) in other assets	19	(2,708)
Decrease/(Increase) in Inventory	5,793	(8,142)
(Decrease)/Increase in trade creditors	(17,945)	23,336
Increase/(Decrease) in short-term provisions	13,480	16,559
Net cash (used in)/provided by operating activities	<u>(14,112)</u>	<u>150,982</u>

Rockdale Tennis Club Limited

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Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 22, are in accordance with the *Corporations Act 2001* and:
 - 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 Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director *Nick Mitrevski*
Nick Mitrevski

Director *JTUIARA*
Jake Tuiara

Dated 29 October 2025



Rockdale Tennis Club Limited

Independent Audit Report to the members of Rockdale Tennis Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rockdale Tennis Club Limited (the Company), which comprises the statement of financial position as at 30 June 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 a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosure Requirements 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* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the entity's annual financial 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.

Rockdale Tennis Club Limited

Independent Audit Report to the members of Rockdale Tennis Club Limited

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 Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the 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 https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

We communicate with those charged with governance 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 our audit.

W W Vick & Co
Chartered Accountants



Phillip Jones
Partner

Dated 29 October 2025

North Sydney

Rockdale Tennis Club Limited

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Compilation Report

30 June 2025

INFORMATION FOR THE DIRECTORS ON THE 2025 FINANCIAL STATEMENTS

ADDITIONAL INFORMATION

The Detailed Profit and Loss Statement for the year ended 30 June 2025, has been prepared by the Company from accounting and other records and have not been subjected to the tests and other auditing procedures applied in our examination of the financial statements for the year ended 30 June 2025.

The Detailed Profit and Loss Statement does not form part of the financial report in respect of the year ended 30 June 2025, referred to in our report to members and accordingly we do not express an audit opinion thereon.

W W Vick & Co
Chartered Accountants



Phillip Jones
Partner

Dated 29 October 2025

North Sydney

Rockdale Tennis Club Limited

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For the Year Ended 30 June 2025

Detailed Profit or Loss

	2025	2024
	\$	\$
Income		
Poker machine revenues	1,033,160	1,267,551
Bar revenues	731,938	707,655
Commissions revenues - ATM, Keno & TAB	87,074	82,929
Court fees and function room hire	87,976	83,560
Income from raffles	103,949	94,757
GST rebates	17,180	17,180
Member subscriptions	20,111	22,178
Interest from investment	46,853	66,373
Other income and government grants and subsidies	61,190	41,200
Total Income	2,189,431	2,383,383
Less: Expenses		
Accounting fees	16,990	18,620
Advertising	-	1,330
Amortisation expense	24,951	24,951
Auditing the financial report	18,000	18,000
Bank charges	5,493	5,852
Bar trading expenses	404,610	408,366
Bookkeeping services	16,000	16,000
Cleaning	88,714	73,708
Club and social expenses	139,007	132,478
Computer expenses	13,782	12,452
Courtesy bus expenses	6,410	7,601
Depreciation expense	184,201	189,547
Directors honoraria	6,800	7,000
Electricity and gas	87,802	89,476
Employee entitlements	13,479	16,559
Fees and permits	8,611	9,095
General expense	-	8,100
Insurance	73,080	70,627
Lease expenses under AASB 16	3,453	4,628
Legal expense	1,859	-
Live music expense	14,300	10,350
Loss on disposal of assets	-	10,441
Member Card Points redeemed	4,251	11,615
Other expenses	42	315
Poker machine trading expenses	139,686	171,756
Postage	202	169
Printing and stationery	2,649	3,465
Raffle expenses	137,984	122,256
Rates and taxes	12,256	13,152
Repairs and maintenance	86,672	110,963
Salaries	684,233	633,414
Security costs	45,461	42,980

Rockdale Tennis Club Limited

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For the Year Ended 30 June 2025

Detailed Profit or Loss

	2025	2024
	\$	\$
Sponsorship and club grants	12,436	10,453
Staff amenities and education	6,120	11,345
Stocktaking expenses	4,691	4,400
Subscriptions	10,835	10,084
Superannuation contributions	102,158	88,589
TAB and gaming expenses	5,496	5,202
Telephone and fax	6,683	6,153
Tennis court expenses	26,283	37,410
Travel - domestic	4,160	2,666
Uniforms	1,908	1,257
Workers compensation insurance	20,255	18,731
Total Expenses	2,442,003	2,441,556
(Loss)/Profit for the year	(252,572)	(58,173)