Milton Ulladulla ExServos Club Limited

56th ANNUAL REPORT & STATEMENT OF ACCOUNTS

2025/2026

YOUR LOCAL CLUB, SUPPORTING OUR LOCAL COMMUNITY

MILTON ULLADULLA ExServos CLUB

TOMAKIN Sports & Social Club

FINANCIAL YEAR IN A SNAPSHOT

62,058
MEMBERS

140
EMPLOYEES

$35,940,127
ASSETS

$2,739,609
PROFIT

22,939
ROASTS

354,239
SCHOONERS

PLUS COMMUNITY IMPACT

48,120
SCHNITTYS

19,095
COFFEES

10,751
HOURS OPEN

$24,438,084
REVENUE

$7,693,761
WAGES PAID

95,858
KIOSK GAME WINS

10,268
FOLLOWERS

2,840
FOLLOWERS

$388,585
COMMUNITY DONATIONS

YOUR LOCAL CLUB

SUPPORTING OUR LOCAL COMMUNITY

• ABORIGINAL LAND COUNCIL - NAIDOC FESTIVAL • ADAM AND ALEX MEMORIAL GOLF DAY FOR CANCER RESEARCH • ANGLICAN CHURCH BATEMANS BAY • ANZAC DAY • APEX CLUB OF MILTON ULLADULLA • BLESSING OF THE FLEET • BUSINESS MILTON ULLADULLA CHRISTMAS CAROLS • CLEAN UP AUSTRALIA DAY • CROSS CENTRAL COMMUNITY CARE • ELITE ENERGY - BATEMANS BAY TRIATHLON • EPILEPSY ACTION AUSTRALIA • EUCHRE • GLOBAL CARE BATEMANS BAY • GREEK COMMUNITY OF B'BAY AND DISTRICTS INC • HEADSPACE BATEMANS BAY • LIFELINE SOUTH COAST• LIONS CLUB OF ULLADULLA MILTON • MAKAI PADDLERS • MARINE RESCUE KIOLOA & ULLADULLA • MILTON FOLLIES • MILTON SHOW • MOLLYMOOK OUTRIGGERS • MOLLYMOOK SURF CLUB • MOLLYMOOK SURF CLUB HOLIDAY GUARDS • MILTON ULLADULLA & DISTRICTS TENNIS ASSOCIATION • MILTON ULLADULLA CANCER SUPPORT FOUNDATION • MILTON ULLADULLA ENTERTAINERS • MILTON ULLADULLA FOOTBALL CLUB • MILTON ULLADULLA JUNIOR BULLDOGS • MILTON ULLADULLA YOUTH DRIVER EDUCATION

YOUR LOCAL CLUB

SUPPORTING OUR LOCAL COMMUNITY

• REFUGEE ORGANISATION OF MILTON • ROAD SAFETY EDUCATION LIMITED
• ROTARY CLUB OF MORUYA INCORPORATED • RSL DAY CLUB
• SAFE WATERS COMMUNITY CARE INC • SEWACS BUDJANGAL SUPPORT SERVICES
• SHOALHAVEN ANTI- POVERTY COMMITTEE • SHOALHAVEN EDUCATION FUND
• SIR DAVID MARTIN FOUNDATION • SOLDIER ON LIMITED • SONDER YOUTH LTD
• SOUTH COAST PASTEL SOCIETY • SOUTHCOAST ELECTRICAL INDUSTRY
• SOUTHERN CROSS HOUSING • SOUTHERN WOMEN'S GROUP INCORPORATED
• ST JOHN AMBULANCE (NSW) • ST VINCENT DE PAUL SOCIETY CANBERRA/GOULBURN
• ST VINCENT DE PAUL SOCIETY NSW• STANDBYU FOUNDATION • STEWART HOUSE
• STROKE RECOVERY ASSOCIATION NSW • THE ULLADULLA & DISTRICTS COMMUNITY RESOURCES CENTRE • TOMAKIN BOWLING CLUB • TOMAKIN FISHING CLUB
• ULLADULLA CHRISTMAS WONDERLAND SPECTACULAR
• ULLADULLA HIGH SCHOOL - END OF YEAR PRESENTATION
• ULLADULLA UNITED CRICKET CLUB • UNITED HOSPITAL AUXILIARIES

Milton Ulladulla Ex-Servos Club Limited

Club Leadership 2025 - 2026

WILLIAM DRURY
President

SIMON LAW
Vice President

TONY IRELAND
Vice President

JOHN BROUGHTON
Director

TONY INGOLD
Director

DANY GRUOSSO
Director

MONIQUE ROKLITZER
Director

DARRYL BOZICEVIC
Secretary Manager/Group CEO

MARLEE SMITH
Group Operations Manager

CURRENT LIFE MEMBERS:

MUEC: Greg Brumby, Tony Ingold, Shelley Payten, Mark Richardson, Jeanie Walsh, Ted Wild, Annie Steel, Maggie Warren

TSSC: Neville Aurousseau, Ian Bye, Fay Connor, Keith Mayman

FOUNDING MEMBERS (TSSC):

Harold Bingley, Kim Bingley, Paul Cannon, Raymond Dickinson, John Keyte

PAST LIFE MEMBERS (MUEC):

M Bolin, J Gittens, E McMah, J Lyall, F Pascoe, H Warren, M Gittens, B Barkl, F Duncan, R Coster, J Donkin, J Hughes, B Wilkins, P Warren

PAST LIFE MEMBERS (TSSC):

Terry Matthews

PAST PATRONS (MUEC):

N Ralston, D Rash, M Timmings

The Board extends sincere sympathy to the families of members who have passed away in the last year; there will be a minute's silence at the AGM.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Notice is hereby given that the 56th ANNUAL GENERAL MEETING of the MILTON ULLADULLA EXSERVOS CLUB LIMITED ("Club") is to be held on Sunday 8th November 2026 commencing at 9.30am in the main auditorium, 212-222 Princes Highway, Ulladulla NSW 2539.

William Drury - President

Agenda

1. Welcome
2. Introduction
3. Reception of Apologies
4. One minute's silence for deceased members
5. Returning Officer Report on Elections
   - 1 x Vice President
   - 1 x Ordinary Board Member (Director) (3 years)
6. Confirmation of Minutes of the 55th Annual General Meeting held on Sunday 2nd November 2025
7. To receive and consider the President's Report
8. To receive and consider the Secretary Manager's Report
9. To receive and consider the Financial Report, Directors Report and Auditor's Report for the year ended 30 June 2026
10. To consider proposed resolutions (see pages 36-46 of the Annual Report):
    (i) **Director Expenses** - That pursuant to the Registered Clubs Act, Members to pass Resolution 1 (set out on page 36) which approves and agrees to expenditure by the Club in the sum of not exceeding $10,000 until the next Annual General Meeting for expenses of the Directors;
    (ii) **Director Professional Development and Education** - That pursuant to the Registered Clubs Act, Members to pass Resolution 2 (set out on page 37), which approves and agrees to expenditure by the Club in the sum of not exceeding $20,000 until the next Annual General Meeting for professional development and education of the Directors;
    (iii) **Director Honoraria** - Members to consider and, if thought fit, pass Resolution 3 (set out on page 38), to declare honoraria to the positions named and for the sums referred, in respect of services rendered to the Club to those members who are Directors of the Club;
    (iv) **Updating Constitution** - Members to consider and, if thought fit, pass Resolution 4 (set out on pages 39-46), as a special resolution to amend the Constitution of the Club to reflect recent changes to the Registered Clubs Act, Corporations Act, Registered Clubs Regulations, Registered Clubs Accountability Code and make some other minor changes to the Constitution.
11. Club Property Report
12. Amalgamation Expressions of Interests received / Unsolicited Merger Offers Received
13. Life Member Nomination
14. General Business

QUESTIONS:

If members have questions on the Financial Report, they are respectfully requested to submit them to the CEO at least seven (7) days before the Annual General Meeting so that, if necessary, the matter can be appropriately researched before the Annual General Meeting.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

President's Report 2026

It is my privilege to present the 56th Annual Report for our Club, reflecting another year of strong performance and continued progress across the Group.

For the year ended 30 June 2026, the Group achieved a net profit of $2.74m, compared with $1.19m in 2025. Total revenue and other income increased to $24.86m from $22.06m, demonstrating the strength of our core operations across both venues. At year-end, total borrowings had reduced to $1.90m from $4.58m, while net cash generated from operating activities improved to $4.18m.

Following the amalgamation with Tomakin Sports and Social Club in July 2024, this year has been about building on that foundation and continuing to bring the two Clubs together. Progress has continued across operations, governance, facilities and service delivery, while each Club maintains its own important connection with its local community. I thank Darryl and the management team for their steady leadership and commitment throughout this ongoing journey. Their work gives me confidence that Tomakin and the ExServos will continue to grow as strong, sustainable community Clubs.

I would also like to acknowledge the outstanding contribution of our staff across both Clubs. Their professionalism, friendly service and pride in their work continue to make the ExServos and Tomakin welcoming venues for our members and guests.

To our management team, led by Darryl and supported by Marlee as Group Operations Manager, Shane as Operations Manager at Tomakin, and Kristy Essex, who commenced as ExServos Operations Manager in May, thank you for your dedication, leadership and continued focus on strengthening the organisation while keeping service at the centre of what we do.

Our Board of Directors continues to give generously of their time on a voluntary basis. To Vice Presidents Simon Law and Tony Ireland, and Directors John Broughton, Tony Ingold and Dany Gruosso, thank you for your sound judgement and commitment. We also welcome newly appointed Director Monique Roklitzer to the Board. Together, we continue to progress the Club's strategic direction, manage risk and ensure our investments support the long-term strength of both Clubs. I also acknowledge former Director Stuart Bellingham for his contribution to the Board and thank the families of our Directors for their support.

Planning for the future remains a key priority. At the ExServos, the focus is on completing the carpark before progressing to the internal refurbishment of the Club. At Tomakin, a master plan approach will guide future improvements to the facility and support its long-term viability.

Our commitment to the community also remains at the heart of both Clubs. During the year, we contributed $388.5k through ClubGRANTS, sponsorships, donations and direct support, assisting local community, sporting and service organisations across the Shoalhaven and Eurobodalla. Giving back is not simply part of what we do; it is central to who we are.

Commemorations such as ANZAC Day and Remembrance Day remain important occasions in our calendar. I commend the RSL Sub-Branches at Tomakin and Ulladulla for the dedication they show in ensuring these events are honoured with dignity and respect.

To our CEO, Darryl Bozicevic, thank you for your vision, commitment and leadership. Your continued focus on sustainable growth, strong governance and service to our members is helping position both Clubs well for the future.

On a personal note, I thank my wife Gillian and my family for their ongoing support, which allows me to devote my time to this role and to serving the community through the ExServos. Most importantly, to all our members, thank you for your loyalty and continued support. You are at the centre of everything we do, and I look forward to building on this year's achievements together in the year ahead.

Warm regards,

William Drury
PRESIDENT

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Secretary Manager's Report 2026

On behalf of the Board of Directors and myself, I am pleased to present our Club's 56th Annual Financial Report for the year ended 30 June 2026.

The 2025-2026 financial year was one of strong performance and continued progress across the Group. With the amalgamation of Tomakin Sports & Social Club now completing its second year, our focus is on strengthening operations and revenue, improving facilities, and building a sustainable future for both venues. Despite continued cost-of-living pressures for our members and ongoing cost pressures across the business, the Group achieved a net profit of $2.74 million, compared with $1.19 million in the previous year, with improved results at both venues. The Group recorded EBITDA of $4,991,133, representing an EBITDA margin of 20% .This is a very pleasing outcome.

Trading across gaming, bars, food and the bottle shop remained strong. Revenue increased to $24.86 million, up 13% on 2025. While overall Group expenses increased by 6%, the wages expenses were 25.5% against revenue which is an improvement of 2.5%.

Cash flow from operating activities increased by 25% to $845,342, from $3.33 million in 2025 to $4.18 million in 2026. During the year, the Group invested $1.33 million in property, plant and equipment and repaid $2.68 million in borrowings, reflecting a reduction in interest payments from $334,697 to $234,024. Total borrowings reduced from $4.58 million to $1.90 million, further strengthening the Group's financial position.

At year-end, the Group held total assets of $35.94 million and net assets of $30.86 million. A $1.44 million revaluation of land and buildings contributed to total comprehensive income of $4.18 million for the year.

Master planning continues across both sites. At ExServos, the car park project is now underway, with future priorities including the refurbishment, improvement and extension of the ExServos Club. At Tomakin, broader master planning continues with the aim of improving the facilities, supporting long-term sustainability and viability, and creating a better experience for members and guests.

The Board remains committed to the continued development of Tomakin as part of the Group's broader future. This requires commitment, patience and extensive due diligence. During the year, our focus remained on aligning systems, governance, facilities and operating practices across the Group, while ensuring each Club retained its important connection with its local community.

My sincere thanks go to Marlee, our Group Operations Manager, who has embraced greater responsibility and accountability in her new role. Her contribution and commitment over the past 12 months have been invaluable to the Group.

I would like to thank Shane Operations Manager at Tomakin, for his support and embracing all the changes throughout this year. To Bill, our Group Head Chef, thank you for your continued commitment to delivering quality food and value for our members. I also welcome Kristy Essex, who joined ExServos in May as Operations Manager. Kristy brings a wealth of club industry experience, and I am pleased to have her as part of our leadership team as we continue to build for the future.

The past 12 months have brought significant increases in compliance and legislative obligations across the hospitality sector. These changes have required greater oversight, risk management, policy and procedure development, workforce training, and governance attention across the Board and Management team. In particular, I thank Alex, our Group Compliance and HR Manager, for guiding the Group through this increasingly complex environment. I also thank Alison, our Administration and Membership Manager, for her tireless commitment, professionalism and integrity. Her support of our members, management team and Board is greatly appreciated.

To our administration team, middle management, managers and all employees, thank you for your dedication, professionalism and commitment throughout what has been an exceptional year for the Group. These outstanding results are not the work of any one individual, but the collective achievement of a team united by a shared purpose. Every employee, regardless of role, has contributed to this success. Your hard work, support for one another and focus on delivering outstanding service to our members and guests have been the foundation of this year's result, and for that we are sincerely grateful.

I would also like to recognise the Tomakin Advisory Committee for its ongoing contribution. The Committee's local knowledge, feedback and participation in monthly meetings continue to support the Club's development and help ensure the views of Tomakin members and the wider community are heard.

My thanks also go to the Tomakin Sub Clubs. Their commitment and involvement make a valuable contribution to the sporting and social life of the Club and help strengthen participation, connection and community spirit.
Supporting our local communities remains central to who we are. Through ClubGRANTS, donations and direct support, the two Clubs contributed more than $388,000 to community, sporting and service organisations across the Shoalhaven and Eurobodalla regions. We are proud to support initiatives that bring people together and make a positive difference in the communities we serve.

To our Board of Directors, led by President William Drury, thank you for your continued support, guidance and leadership throughout the year. William's commitment to both our Clubs and the wider industry through his role with ClubsNSW provides valuable insight and direction to our Group. I also extend my sincere thanks to Vice Presidents Simon Law and Tony Ireland, and Directors John Broughton, Tony Ingold and Dany Gruosso for their sound governance, strategic oversight and unwavering focus on the long-term success of the Group. I warmly welcome Monique Roklitzer, who joined the Board in September, and acknowledge and thank former Director Stuart Bellingham for his service and contribution during his tenure on the Board.

Finally, to our members, thank you. You are the foundation of our success and the reason our Clubs exist. Without your loyalty, support and active participation, neither the Milton Ulladulla Ex-Servos Club nor Tomakin Sports & Social Club would enjoy the strength and success they do today. Your patronage enables us to invest in our facilities, support our employees, and give back to the communities we proudly serve. On behalf of the Board, management and staff, thank you for your continued trust and support. We look forward to building on this success together in the year ahead. I wish you and your families a safe, happy and enjoyable festive season, and we look forward to welcoming you back throughout the coming year.

With thanks,

Darryl Bozicevic
Secretary Manager/Group CEO

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Financial Statements

For the Year Ended 30 June 2026

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Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Report

30 June 2026

Your directors present their report, together with the financial statements of the Group, being Milton Ulladulla Ex-Servos Club Limited ("the Company") and its controlled entities ("the Group"), for the financial year ended 30 June 2026.

Information on directors

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

Name	Experience and Special Responsibilities
Mr William Ernest Drury	
President	William Drury has served as President of the Milton Ulladulla Ex Servos Club since 2015, having first joined the Club's Board as a Director in 2011. During his tenure, he has been committed to strengthening the Club's role as a leading community organisation and ensuring its long-term sustainability for members and the broader region. William brings extensive business and governance experience as the Director and Owner of Ulladulla Printing and Signage and is a graduate of the Australian Institute of Company Directors (AICD) Company Directors Course. He currently serves as a Board Member of ClubsNSW, where he advocates for the interests of clubs across New South Wales, particularly those in regional communities. Beyond the Club, William has held a number of leadership roles within the club and sporting sectors, including Chair of the ClubsNSW Southern Tablelands & Far South Coast Region, ClubsNSW State Councillor, Director of South Coast Group 7 Rugby League, and Director and Life Member of the NSW Rugby League Referees Association. He is also a Life Member of the South Coast Group 7 Referees Association, the Country Rugby League Referees Association, and Milton Ulladulla Junior Rugby League. A passionate advocate for regional communities, William remains dedicated to ensuring the Club continues to deliver outstanding facilities, services and community support throughout the Milton Ulladulla region.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Report

30 June 2026

Information on directors

Mr Simon Thomas Law

Vice President

Simon Law has been a Director since May 2013. He has owned Milton Ulladulla Funeral Services since 2004 and has worked as a Funeral Director since 1993. Simon was a Board member of the Milton Ulladulla Football Club (Soccer) for 15 years, is past President of the NSW/ACT Division of the Australian Funeral Directors Association and is on the National board of this association. He is a member of the Ulladulla unit of the State Emergency Service since 2001 and was a Scout leader for several years as well. Simon is committed and excited about the development & growth of the Club for the benefit of its members, guests, and the community as a whole.

Mr Anthony James Ireland

Vice President

Anthony (Tony) Ireland has been a Director since January 2017. He is an Optometrist, completing undergraduate studies in 1998, and Master of Optometry degree in 2008. Tony has been working in the Shoalhaven since 1999 and started his first practice in Ulladulla in 2003. Tony also has practices in Batemans Bay and Gungahlin, and is founder and principal optometrist of Evolve Optometry. Tony is a Life Member of Mollymook Surf Life Saving Club and has been involved in surf lifesaving for over 35 years. He coaches the senior swim board and ski team, along with a kayak squad for Makai Paddlers. Tony is excited to be steering the Club into the future, for the benefit of members and the local community.

Mr John James Broughton

Director

John Broughton has been a Director since February 2020. He is a Financial Advisor and a Principal at Tailor-Made Financial Services Milton, where he has worked since 2005. John is also a Director at Tailor-Made and provides holistic financial advice on Self-Managed Super Funds, superannuation, retirement planning and investment advice. He is very active in the community, holding the roles of Treasurer of Milton Ulladulla Apex Club, Treasurer of Business Milton Ulladulla, and he is Treasurer of the Country Universities Centre Southern Shoalhaven. John’s financial expertise is a welcome addition to the Board of Directors.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Report

30 June 2026

Information on directors

Mr Anthony William Ingold

Director

Anthony (Tony) Ingold is a self-employed licensed plumber, builder, and businessman. Tony was previously a valuable Board member (and Vice President) from 2003 to 2011, being instrumental in the building of the "new" Club which opened in 2009. Due to his building expertise, he continues to be heavily involved in ongoing building works and renovations.

Mr Dany Gruosso

Director

Dany Gruosso brings more than 30 years of business and leadership experience across technology, e-commerce, hospitality and community organisations. Since founding Sticky Tickets in 2007, he has led the company's growth into an established Australian online ticketing platform serving community groups, regional venues, schools, councils and associations nationwide.

Earlier in his career, Dany owned and operated hospitality businesses servicing major corporate clients. He holds a Diploma in Business Management and Hospitality and brings practical experience in strategy, technology, financial oversight, customer service and operational improvement.

As a Director of ExServos, Dany is committed to ensuring the club remains financially sustainable, responsive to its members and actively connected to the wider community. He has supported local charities and community groups through fundraising, rebates and donations, and continues to contribute personally by coaching junior sport.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Report

30 June 2026

Information on directors

Ms Monique Roklitzer

Director	Monique Roklitzer has been BSP Advisory's Practice Manager since 2019. Before starting a family, she spent 10 years working in the superannuation industry in Sydney before returning to the South Coast in 2007, having grown up in Ulladulla. Monique joined BSP Advisory in 2010 and now oversees the day-to-day operations of its three offices, including staff coordination, payroll support, internal processes and human resources matters. She also contributes to business planning and strategic initiatives across the firm. Through her work and local connections, Monique has maintained strong engagement with the community. Her practical business experience, organisational skills and understanding of people, systems and planning make her a welcome addition to the Board.
Appointed	19 August 2026

Mr Stuart Bellingham DSC, AM, CSC

Director	Stuart Bellingham has been a Director since March 2024. Stuart moved to Ulladulla in 2021 as Services Coordinator at Ulladulla TAFE and has since built strong relationships across the community. He is an active member of several local organisations, including the Milton-Ulladulla RSL Sub-branch and the Business Chamber. Stuart's distinguished 34-year career in the Australian Defence Force, where he commanded multiple units and received notable awards, underscores his exceptional leadership and management expertise. His extensive experience will be invaluable as we continue to strengthen our community ties and achieve our goals.
Resigned	7 July 2026

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

Review of operations

The consolidated profit of the Group for the financial year after providing for income tax amounted to $ 2,739,609 (2025: $ 1,189,703).

Directors' Report

30 June 2026

Principal activities

The principal activities of the Group during the financial year were conduct of a Registered Club.

No significant change in the nature of these activities occurred during the year.

Short-term and long-term objectives

The Group's short-term objective is to continue to provide quality facilities at both venues, whilst making improvements for our members and guests ensuring that both clubs are sustainable on their own and profitable.

Long-term objectives

MUEC

The long-term objectives are to improve the clubs' facilities for members and guests, with the first area being carparking and then a refurbishment of the main club, which is currently in the planning stage. This is expected to keep the club relevant with the current hospitality environment.

TSSC

The long-term objective is to improve the operations of the club to ensure its long-term viability, whilst making changes to improve the facility for members and guests.

Strategy for achieving the objectives

MUEC

The Ex-Servos Master plan is well under way, with recent extensions and now the focus is to complete the car park for members and Guests. The next stage will be the refurbishment of the internal part of the club to ensure we are relevant, fresh and current.

TSSC

Will be undertaking a Master plan approach to the complete facility.

Directors' Report

30 June 2026

Performance measures

The Group assesses its performance in terms of Financial Objectives and Strategic Objectives with reference to:

- Key operational targets in key revenue areas
- Key industry ratios and benchmarking
- The trading and overall financial performance
- The ability to generate solid cash flow from core operating activities
- A strong and stable balance sheet with regard to the Group's liquidity and debt levels.

Members' guarantee

The Milton Ulladulla Ex-Servos 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 $20 subject to the provisions of the Company's constitution.

At 30 June 2026 the collective liability of members was $1,060,900 (2025: $903,560).

Dividends paid or recommended

As the company is precluded from paying a dividend to its members, no dividend has been paid or recommended.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of entities in the Group during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Report

30 June 2026

Meetings of directors

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

	Directors' Meetings	
	Number eligible to attend	**Number attended**
Mr William Ernest Drury	12	11
Mr Simon Thomas Law	12	11
Mr Anthony James Ireland	12	9
Mr John James Broughton	12	12
Mr Anthony William Ingold	12	11
Mr Dany Gruosso	12	11
Ms Monique Roklitzer	-	-
Mr Stuart Bellingham	12	11

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 2026 has been received and can be found on page 8 of the financial report.

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

W E Drury
President

S T Law
Vice President

Dated: 21 September 2026

DALEY
AUDIT

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Milton Ulladulla Ex-Servos Club Limited and Controlled Entities

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, 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.

Daley Audit

Daley Audit

Stephen Milgate
Partner

Dated: 21 September 2026

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Liability limited by a Scheme approved under Professional Standards Legislation.

CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contract with customers	4	**24,438,084**	21,604,552
Other income	4	**422,315**	459,725
		24,860,399	22,064,277
Cost of sales		**(4,141,806)**	(4,027,186)
Employee benefits expense		**(7,693,761)**	(7,154,244)
Depreciation and amortisation expense	10, 11, 12	**(2,038,510)**	(1,899,428)
Entertainment and promotion expenses		**(1,168,828)**	(1,075,760)
Gaming machine related expense		**(3,838,215)**	(3,614,034)
Property related expenses		**(909,030)**	(732,775)
Tab and Keno related expenses		**(56,911)**	(52,738)
Restaurant related expenses		**(134,735)**	(92,778)
Administrative expenses		**(1,328,024)**	(1,350,800)
Finance expenses		**(234,024)**	(334,697)
Other expenses		**(573,022)**	(538,315)
Result before income tax		**2,743,533**	1,191,522
Income tax expense	6	**(3,924)**	(1,819)
Result for the year		**2,739,609**	1,189,703
Other comprehensive income for the year			
Items that will not be reclassified to profit or loss			
Revaluation of land and buildings	11(a)	**1,440,009**	-
Total comprehensive income for the year		**4,179,618**	1,189,703

The accompanying notes form part of these financial statements.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Consolidated Balance Sheet

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	**2,472,118**	2,437,330
Trade and other receivables	8	**65,742**	46,166
Inventories	9	**369,425**	380,164
Current tax receivable		**-**	8,600
Prepayments		**475,176**	470,715
TOTAL CURRENT ASSETS		**3,382,461**	3,342,975
NON-CURRENT ASSETS			
Right-of-use assets	10	**37,562**	223,997
Investment properties	12	**3,594,217**	3,642,120
Deferred tax assets	21	**16,472**	7,586
Intangible assets	13	**1,615,699**	1,615,699
Property, plant and equipment	11	**27,293,716**	26,205,937
TOTAL NON-CURRENT ASSETS		**32,557,666**	31,695,339
TOTAL ASSETS		**35,940,127**	35,038,314
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	**1,633,478**	1,896,671
Lease liabilities		**41,568**	142,592
Borrowings	15	**154,920**	137,120
Provisions	16	**599,683**	848,472
Employee benefits	17	**717,364**	643,649
TOTAL CURRENT LIABILITIES		**3,147,013**	3,668,504
NON-CURRENT LIABILITIES			
Lease liabilities		**-**	36,108
Deferred tax liabilities	21	**72,695**	59,885
Borrowings	15	**1,749,188**	4,445,808
Employee benefits	17	**106,234**	142,630
TOTAL NON-CURRENT LIABILITIES		**1,928,117**	4,684,431
TOTAL LIABILITIES		**5,075,130**	8,352,935
NET ASSETS		**30,864,997**	26,685,379

The accompanying notes form part of these financial statements.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Consolidated Balance Sheet

As at 30 June 2026

	Note	2026 $	2025 $
EQUITY			
Reserves	23	**8,957,966**	7,517,957
Retained earnings		**21,907,031**	19,167,422
TOTAL EQUITY		**30,864,997**	26,685,379

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

	Note	Retained Earnings $	Asset Revaluation Reserve $	Amalgamation Reserve $	Total $
Balance at 1 July 2025		**19,167,422**	**3,034,190**	**4,483,767**	**26,685,379**
Result for the year		**2,739,609**	**-**	**-**	**2,739,609**
Revaluation of land and buildings	23	**-**	**1,440,009**	**-**	**1,440,009**
Balance at 30 June 2026		**21,907,031**	**4,474,199**	**4,483,767**	**30,864,997**
Balance at 1 July 2024		17,977,719	3,034,190	-	21,011,909
Result for the year		1,189,703	-	-	1,189,703
Amalgamation of Club	23	-	-	4,483,767	4,483,767
Balance at 30 June 2025		19,167,422	3,034,190	4,483,767	26,685,379

The accompanying notes form part of these financial statements.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**27,343,625**	24,214,550
Payments to suppliers and employees		**(22,964,194)**	(20,555,179)
Interest received		**24,934**	36,905
Interest paid		**(234,024)**	(334,697)
Income taxes (paid)/refunded		**8,600**	(27,980)
Net cash provided/(used) by operating activities		**4,178,941**	3,333,599
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for property, plant and equipment		**(1,328,201)**	(2,587,412)
Payments for investment properties		**-**	(986,154)
Cash proceeds from amalgamation		**-**	312,566
Net cash provided/(used) by investing activities		**(1,328,201)**	(3,261,000)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net proceeds from/(repayments of) borrowings		**(2,678,820)**	615,819
Repayment of lease liabilities		**(137,132)**	(225,840)
Net cash provided/(used) by financing activities		**(2,815,952)**	389,979
Net increase/(decrease) in cash and cash equivalents held		**34,788**	462,578
Cash and cash equivalents at beginning of year		**2,437,330**	1,974,752
Cash and cash equivalents at end of financial year	7	**2,472,118**	2,437,330

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial report covers Milton Ulladulla Ex-Servos Club Limited and its controlled entities ('the Group'). Milton Ulladulla Ex-Servos Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

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 Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information adopted in the preparation of these financial statements is presented below and is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or 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

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(a) Revenue and other income

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the Group are:

Bar sales, poker machine and catering income

Revenue is recognised at the point the customer purchases the goods and services at the venue. Payment of the transaction price is due immediately at the time of purchase.

(b) Business combinations

The consolidated financial statements include the financial position and performance of controlled entities from the date when control is obtained until the date that control is lost. All controlled entities have the same financial year as the parent.

(c) Income tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(d) Leases

Lessee accounting

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 received.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(d) Leases

The right-of-use asset is depreciated over the lease term or useful life of the asset on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(f) Property, plant and equipment

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

Land and buildings are measured using the revaluation model.

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of property, plant and equipment, excluding freehold land, are depreciated over their estimated useful lives.

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

Fixed asset class	Depreciation rate
Buildings	2 - 4%
Plant and equipment	7.5 - 60%
Poker machines	15 - 30%

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(g) Investment property

Investment property is carried at cost, less any accumulated depreciation and impairment losses.

(h) Intangible assets

Intangible assets relate to gaming machine entitlements and are held at cost. They have an indefinite useful life and are tested annually for impairment.

(i) Financial instruments

Financial assets

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated balance sheet.

Impairment of financial assets

Impairment of trade receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Group comprise trade payables, loans and lease liabilities.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgements

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 - employee entitlements

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - impairment of property, plant and equipment

Management assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain property, plant and equipment.

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Revenue and Other Income

	2026	2025
	$	$
Revenue from contracts with customers		
- Sale of goods	**10,525,320**	9,961,785
- Gaming machine revenue	**13,483,056**	11,206,007
- Commissions	**429,708**	436,760
	24,438,084	21,604,552
Other revenue		
- Interest income	**24,934**	36,905
- Rental income	**106,570**	90,099
- Other income	**107,836**	152,201
- Insurance proceeds	**182,975**	180,520
	422,315	459,725
	24,860,399	22,064,277

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated, the following table shows this breakdown:

Timing of revenue recognition		
- At a point in time	**24,438,084**	21,604,552
- Over time	**-**	-
Revenue from contracts with customers	**24,438,084**	21,604,552

Notes to the Financial Statements

For the Year Ended 30 June 2026

5 Result for the Year

	2026	2025
	$	$
Superannuation contributions	**634,113**	571,717

6 Income Tax Expense

(a) The major components of tax expense (income) comprise:

Deferred tax expense	**3,924**	1,819
Income tax expense for continuing operations	**3,924**	1,819

(b) Reconciliation of income tax to accounting profit:

Profit	**2,743,533**	1,191,522
Tax	**25 %**	25 %
	685,883	297,881
Add:		
Tax effect of:		
- Profit subject to mutuality and not assessable	**(1,078,356)**	(690,362)
- Sundry items	**396,397**	394,300
	3,924	1,819

Notes to the Financial Statements

For the Year Ended 30 June 2026

7 Cash and Cash Equivalents

	2026	2025
	$	$
Cash on hand	**881,450**	801,450
Cash at bank	**1,590,668**	1,635,880
	2,472,118	2,437,330

8 Trade and Other Receivables

Trade and other receivables	**65,742**	46,166

9 Inventories

Stock on hand	**369,425**	380,164

10 Leases

The Group as a lessee

The Group has leases over gaming machines and IT equipment. Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

Leases for plant and equipment are for periods up to 60 months with no option to renew.

Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Leases

Right-of-use assets

	Office and Gaming Equipment
	$
Year ended 30 June 2026	
Balance at beginning of year	**223,997**
Depreciation charge	**(21,785)**
Transfers to property, plant and equipment	**(164,650)**
Balance at end of year	**37,562**

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Consolidated Balance Sheet
	$	$	$	$	$
2026					
Lease liabilities	**41,568**	**-**	**-**	**41,568**	**41,568**
2025					
Lease liabilities	129,557	47,287	-	176,844	178,700

Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Leases

Consolidated Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the consolidated statement of profit or loss and other comprehensive income relating to leases where the Group is a lessee are shown below:

	2026	2025
	$	$
Interest expense on lease liabilities	**(662)**	(4,444)
Depreciation expense	**(21,785)**	(116,167)
	(22,447)	(120,611)

11 Property, Plant and Equipment

Land and buildings		
At fair value	**23,265,000**	30,181,483
Accumulated depreciation	**-**	(8,068,683)
	23,265,000	22,112,800
Gaming machines		
At cost	**6,709,720**	6,882,921
Accumulated depreciation	**(4,345,251)**	(4,750,432)
	2,364,469	2,132,489
Furniture, fixtures and motor vehicles		
At cost	**6,099,250**	5,813,640
Accumulated depreciation	**(4,435,003)**	(3,852,992)
	1,664,247	1,960,648
Total property, plant and equipment	**27,293,716**	26,205,937

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Property, Plant and Equipment

(a) 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	Gaming Machines	Furniture, Fixtures & Motor Vehicles	Total
	$	$	$	$
Balance at 30 June 2025				
Balance at the beginning of year	**22,112,800**	**2,132,489**	**1,960,648**	**26,205,937**
Additions	**328,082**	**1,216,949**	**109,466**	**1,654,497**
Disposals - written down value	**-**	**(202,555)**	**-**	**(202,555)**
Revaluation	**1,440,009**	**-**	**-**	**1,440,009**
Transfers from right of use assets	**-**	**135,286**	**29,364**	**164,650**
Depreciation expense	**(615,891)**	**(917,700)**	**(435,231)**	**(1,968,822)**
Balance at 30 June 2026	**23,265,000**	**2,364,469**	**1,664,247**	**27,293,716**

(b) Core and non-core property

As required under section 41J of the Registered Clubs Act 1976, the Club is required to specify the core property and non-core properties owned as at the end of the financial year. Accordingly, the Board considers as core property the licensed premises from which the Group operates at 212-222 Princes Highway Ulladulla NSW and 71 Sunpatch Parade Tomakin NSW.

(c) Revaluation of land and buildings

The Group engages independent and qualified valuers to determine the fair value of the Group's land and buildings at least every three years. The most recent valuation was performed at 30 June 2026.

The Directors believe that this represents fair value.

(d) Assets pledged as security

Refer to note 15 for information on assets pledged as security by the Group.

Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Investment Properties

	2026	2025
	$	$
At cost		
Balance at beginning of the period	**3,642,120**	2,731,121
Acquisitions	**-**	986,154
Depreciation	**(47,903)**	(75,155)
Balance at end of the year	**3,594,217**	3,642,120

Refer to note 15 for information on assets pledged as security by the Group.

13 Intangible Assets

Gaming machine entitlements		
Cost	**1,615,699**	1,615,699

(a) Movements in carrying amounts of intangible assets

	Gaming machine entitlements
	$
Year ended 30 June 2026	
Opening balance at 1 July 2025	**1,615,699**
Additions	**-**
Closing value at 30 June 2026	**1,615,699**

Notes to the Financial Statements

For the Year Ended 30 June 2026

14 Trade and Other Payables

	2026	2025
	$	$
Trade payables	**949,042**	1,196,470
GST payable	**39,359**	41,418
Other payables	**645,077**	658,783
	1,633,478	1,896,671

15 Borrowings

CURRENT		
Secured liabilities:		
Bank loans	**154,920**	137,120
NON-CURRENT		
Secured liabilities:		
Borrowings	**1,749,188**	4,445,808

Bank loans are secured by a First Registered Mortgage over all properties held by the Group.

16 Provisions

CURRENT		
Provisions for gaming machine jackpots	**599,683**	848,472

Notes to the Financial Statements

For the Year Ended 30 June 2026

16 Provisions

	Gaming machine jackpot provision
	$
Opening balance at 1 July 2025	**848,472**
Reduction in provision	**(248,789)**
Balance at 30 June 2026	**599,683**

17 Employee Benefits

	2026	2025
	$	$
CURRENT		
Provision for employee benefits	**420,023**	415,735
Long service leave	**297,341**	227,914
	717,364	643,649
NON-CURRENT		
Long service leave	**106,234**	142,630

18 Interests of Key Management Personnel

The total remuneration paid to key management personnel of the Company and the Group is $ 783,333 (2025: $ 384,895).

19 Auditors' Remuneration

Remuneration of the auditor Daley Audit, for:		
- auditing the financial statements	**29,300**	29,500

Notes to the Financial Statements

For the Year Ended 30 June 2026

20 Interests in Subsidiaries

(a) Composition of the Group

Subsidiaries	Principal place of business / Country of Incorporation	Percentage owned (%)* 2026	Percentage owned (%)* 2025
Milton Ulladulla Exservos Sporting and Investments Pty Ltd	Australia	**100**	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

21 Tax Assets and Liabilities

	Opening Balance	Charged to Income	Amalgamation	Closing Balance
	$	$	$	$
Deferred tax assets				
Provisions	8,140	(554)	-	7,586
Balance at 30 June 2025	8,140	(554)	-	7,586
Provisions	**7,586**	**8,886**	**-**	**16,472**
Balance at 30 June 2026	**7,586**	**8,886**	**-**	**16,472**
Deferred tax liabilities				
Property, plant and equipment	19,390	(10,000)	30,165	39,555
Intangible assets	-	-	20,330	20,330
Balance at 30 June 2025	19,390	(10,000)	50,495	59,885
Property, plant and equipment	**39,555**	**12,810**	**-**	**52,365**
Intangible assets	**20,330**	**-**	**-**	**20,330**
Balance at 30 June 2026	**59,885**	**12,810**	**-**	**72,695**

Notes to the Financial Statements

For the Year Ended 30 June 2026

22 Contingent Liabilities and Contingent Assets

In the opinion of the directors, the Group did not have any contingencies at 30 June 2026 (30 June 2025: None).

23 Reserves

Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

Amalgamation reserve

In July 2024 the Club amalgamated with Tomakin Sports and Social Club. This reserve represents the net assets of the Club at the date of amalgamation.

24 Capital Commitments

	2026	2025
	$	$
Building works - director controlled entity	**951,325**	-

25 Related Party Transactions

(a) The Group's main related parties are as follows:

Key management personnel - refer to Note 18.

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

Notes to the Financial Statements

For the Year Ended 30 June 2026

25 Related Party Transactions

(b) 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.

The following transactions occurred with related parties:

	Purchases	Balance outstanding Owed to the Group
	$	$
Purchase of various goods from entities controlled by key management personnel		
Printing services	30,592	-
Building services	345,861	14,257
Ticketing services	10,475	-

26 Events after the end of the Reporting Period

The financial report was authorised for issue on 21 September 2026 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 Group, the results of those operations or the state of affairs of the Group in future financial years.

Notes to the Financial Statements

For the Year Ended 30 June 2026

27 Parent Entity

	2026	2025
	$	$
Balance Sheet		
Assets		
Current assets	**3,538,870**	3,334,375
Non-current assets	**32,661,912**	31,735,559
Total Assets	**36,200,782**	35,069,934
Liabilities		
Current liabilities	**3,312,089**	3,668,504
Non-current liabilities	**1,893,411**	4,717,182
Total Liabilities	**5,205,500**	8,385,686
Equity		
Retained earnings	**22,037,316**	19,166,291
Reserves	**8,957,966**	7,517,957
Total Equity	**30,995,282**	26,684,248
Statement of Profit or Loss and Other Comprehensive Income		
Total profit for the year	**2,871,025**	1,211,676
Other comprehensive income	**1,440,009**	-
Total comprehensive income	**4,311,034**	1,211,676

Contingent liabilities

The parent entity did not have any contingent liabilities as at 30 June 2026 or 30 June 2025.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2026 or 30 June 2025.

28 Statutory Information

The registered office and principal place of business of the company is:
212-222 Princes Highway
Ulladulla NSW 2539

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Consolidated Entity Disclosure Statement

As at 30 June 2026

Name of Entity	Type of Entity	% of share capital	Place of Incorporation	Australian resident or foreign resident	Foreign jurisdiction of foreign residents
Milton Ulladulla Ex-Servos Club Limited	Body Corporate	n/a	Australia	Australian	n/a
Milton Ulladulla Exservos Sporting and Investments Pty Ltd	Body Corporate	100	Australia	Australian	n/a

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 9 to 30, are in accordance with the *Corporations Act 2001* and:

    a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and

    b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the consolidated group.

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.

3. The consolidated entity disclosure statement on page 31 is true and correct.

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

W E Drury	S T Law
President	Vice President

Dated: 21 September 2026

DALEY
AUDIT

Independent Auditor's Report
to the members of Milton Ulladulla Ex-Servos Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Milton Ulladulla Ex-Servos Club Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated balance sheet as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended; and

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

Basis for Opinion

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

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

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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

DALEY
AUDIT

Independent Auditor's Report
to the members of Milton Ulladulla Ex-Servos Club Limited

Information Other than the Financial Report and Auditor's Report

The Directors are responsible for the other information. The other information comprises any information that does not form part of the financial report, as defined in the Opinion section of this Independent Audit Report for the year ended 30 June 2026, 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 on the other information obtained prior to the date of this auditor's report, 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:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

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

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

In preparing the financial report, the Directors are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

DALEY
AUDIT

Independent Auditor's Report
to the members of Milton Ulladulla Ex-Servos Club Limited

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: https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.

Daley Audit

Daley Audit

Stephen Milgate
Partner

Wollongong

Dated: 21 September 2026

Liability limited by a scheme approved under Professional Standards Legislation

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Notice of Ordinary Resolutions

Members will be asked to consider and if thought fit pass the following resolutions, which are proposed as Ordinary Resolutions:

Resolution 1 - Ordinary Resolution

Director Expenses

That pursuant to the Registered Clubs Act:

(a) The members hereby approve and agree to expenditure by the Club in the sum not exceeding $10,000 until the next Annual General Meeting of the Club. For the following expenses, subject to approval by the Board of Directors of the Club:
   - (i) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting.
   - (ii) Reasonable expenses incurred by Directors within the Club or elsewhere in relation to such other duties including entertainment of special guests to the Club and other promotional activities approved by the Board, on production of documentary evidence of such expenditure.
   - (iii) Reasonable expenses for the members of the Board of Directors and their partners to attend an end-of-year dinner.
   - (iv) The Club providing each Director with a uniform of a blazer, trouser or skirt, shirt or blouse, and a jumper.

(b) The members acknowledge that the benefits in (a) above are not available to members generally but only for those who are Directors of the Club and those members directly involved in the above activities.

EXPLANATORY NOTES TO MEMBERS ON RESOLUTION 1

1. The purpose of Resolution 1 is to have the members in General Meetings approve an amount no greater than $10,000 for expenses incurred by Directors in the performance of their duties.

Procedural Matters in Relation to the proposed Ordinary Resolution

1. Resolution 1 must be passed as a whole and cannot be amended from motions from the floor of the meeting or divided into two or more separate resolutions.
2. To be passed, Resolution 1 must receive votes in its favour from not less than a simple majority (50%+1) of those members, who being entitled to do so, vote in person at the meeting.
3. Proxy Voting is not allowed under the Registered Clubs Act nor the Constitution of the Club.
4. Employees of the Club are not eligible to vote under the Registered Clubs Act and the Constitution of the Club.
5. The Board of Directors of the Club recommends that members vote in favour of Resolution 1.

Resolution 2 - Ordinary Resolution

Director Professional Development & Education

That pursuant to the Registered Clubs Act:

(a) The members hereby approve and agree to expenditure by the Club in the sum not exceeding $20,000 for the professional development and education of Directors until the next Annual General Meeting and being:

- (i) The reasonable cost of Directors attending the ClubsNSW Annual General Meeting.
- (ii) The reasonable cost of Directors attending legislated training, seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time.
- (iii) Attendance at Functions with spouses where appropriate and required to represent the Club.

(b) The Members acknowledge that the benefits in (a) above are not available to members generally but only for those who are Directors of the Club and their spouses who may be members.

EXPLANATORY NOTES FOR ORDINARY RESOLUTION 2:

1. The purpose of Resolution 2 is to have the members in General Meetings approve an amount no greater than $20,000 for the expenditure by the Club for Directors to attend legislated training, seminars, lectures, trade displays and other similar events including the ClubsNSW Annual General Meeting. Also, to enable the Club's governing body to be kept abreast of current trends and developments, which may have a significant bearing on the nature and the way in which the Club conducts its business. Included in the above would be the attendances at functions with spouses where appropriate and required to represent the Club.

Procedural Matters in Relation to the proposed Ordinary Resolution

1. Resolution 2 must be passed as a whole and cannot be amended from motions from the floor of the meeting or divided into two or more separate resolutions.
2. To be passed, Resolution 2 must receive votes in its favour from not less than a simple majority (50%+1) of those members, who being entitled to do so, vote in person at the meeting.
3. Proxy Voting is not allowed under the Registered Clubs Act nor the Constitution of the Club.
4. Employees of the Club are not eligible to vote under the Registered Clubs Act and the Constitution of the Club.
5. The Board of Directors of the Club recommends that members vote in favour of Resolution 2.

Resolution 3 - Ordinary Resolution

Director Honoraria

To consider, and if thought fit, to pass the following ordinary resolution:

"That pursuant to the Registered Clubs Act 1976, the members hereby approve and agree to the members of the Board, during the period preceding the next Annual General Meeting, each receiving honoraria, for the sum referred to below, in respect of his or her services rendered to the Club as a member of the governing body and the members further acknowledge that the honoraria are not available to members generally but only to those members who are Directors of the Club:

(a) payment of an amount equal to the sum of:
   1. 50% of the member price of all food purchased by the Director at the Club premises during the period; and
   2. 20% of the member price of all beverages purchased by the Director at the Club bottle shop during the period
   3. subject to a cap of $100 (inclusive of GST) being paid to the Director in connection with food or beverage purchased in any one week of the period."

EXPLANATORY NOTES TO MEMBERS ON RESOLUTION 3

1. Pursuant to the requirements of the Registered Clubs Act the Club is required to have the honoraria for Directors approved by the members at the Annual General Meeting. The purpose of this resolution is to comply with the requirements of the Registered Clubs Act.

Procedural Matters in Relation to the proposed Ordinary Resolution

1. Resolution 3 must be passed as a whole and cannot be amended from motions from the floor of the meeting or divided into two or more separate resolutions.
2. To be passed, Resolution 3 must receive votes in its favour from not less than a simple majority (50%+1) of those members, who being entitled to do so, vote in person at the meeting.
3. Proxy Voting is not allowed under the Registered Clubs Act nor the Constitution of the Club.
4. Employees of the Club are not eligible to vote under the Registered Clubs Act and the Constitution of the Club.
5. The Board of Directors of the Club recommends that members vote in favour of Resolution 3.

Resolution 4 - Special Resolution

Updating Constitution

To consider, and if thought fit, to pass the following special resolution:

"That the Constitution of Milton Ulladulla Ex-Servos Club Limited ACN 000 858 364 is amended as follows:

1. Amend Rule 3 (Definitions) as follows:
   (i) delete the definition of "Act";
   (ii) insert the following new definitions in their correct alphabetical positions:
   "AML/CTF Act" means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) as amended or Replaced from time to time.
   "AML/CTF Program" means the Anti-Money Laundering and Counter-Terrorism Financing Program adopted and maintained by the Club from time to time in accordance with the AML/CTF Act.
   "Club Licence" means a club licence held by the Club under the Liquor Act, and where the Club holds, or applies for, more than one such licence, includes each and any such licence in respect of each of the Club's premises.
   "Corporations Act" means the Corporations Act 2001 (Cth). Any reference to a provision of the Corporations Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Corporations Act however that provision may be amended in that legislation.
   "Liquor Accord" means any liquor accord under the Liquor Act (including any local, community event or precinct liquor accord) to which the Club is a party or by which the Club is bound, as in force from time to time.
   (iii) in the definition of "Authorised Person", replace "sections 77(1)" with "section 77(1)";
   (iv) in each of the definitions of "Gaming Machines Act", "Liquor Act", "Registered Clubs Act", "Registered Clubs Regulation" and "Smoke-Free Environment Act", insert "(NSW)" immediately after the year of the Act or Regulation;
   (v) delete the definition of "Ordinary Member" and insert:
   "Ordinary Member" means an ordinary member within the meaning of the Registered Clubs Act, being a person elected to membership of the Club in accordance with Rule 15 or the corresponding rule of the Club in force at the time of the person's election.
   (vi) delete the definition of "Registered Clubs Accountability Code" and insert:
   "Registered Clubs Accountability Code" means the code having that name as set out in the Registered Clubs Regulation 2025 (Sch 1, prescribed by clause 34) under section 41C of the Registered Clubs Act.
   (vii) in the definition of "Special Resolution", replace "the Act" with "the Corporations Act"; and
   (viii) in the definition of "Sub-Club", replace "Rule 27.10" with "Rule 26.10".
2. Throughout the Constitution, replace each reference to "the Act" (being a reference to the Corporations Act 2001 (Cth)) with "the Corporations Act", replace "Section" with "section" in references to statutory provisions, delete the words "1976" and "2001 (Cth)" where they follow the defined terms "Registered Clubs Act" and "Corporations Act", and replace "club licence" with "Club Licence" where it refers to the Club Licence, including in Rules 2.3, 2.4, 8.2, 8.6(a), 8.6(b), 8.6(d), 9.1, 9.5, 9.6, 10.19(e), 20.2(b), 20.5, 21.3, 24.7(d), 24.9(b), 26.2, 28.1(e), 28.4, 31.3, 32.1(b), 32.1(f), 33.9, 33.24, 33.25, 36.1, 36.2, 36.3(a), 36.3(b), 37.1, 38.1, 41.2, 41.5(a), 41.5(b), 42.1, 42.2 and 45A.1.
3. Make the following typographical and drafting improvement:
   (i) Rule 4.1(d): replace "association" with "associated";
   (ii) Rule 7.3: replace "affect" with "effect";
   (iii) Rules 9.5 and 9.6: replace "subsection 2" with "subsection (2)" (and, in Rule 9.5, insert a space between "(2)" and "of");
   (iv) Rule 20.2: insert "to" after the word "pursuant";
   (v) Rule 24.6 (closing words): replace "holder of an officer" with "holder of an office";
   (vi) Rule 28.1 and Rule 28.1(d): replace "Registered Club Accountability Code" with "Registered Clubs Accountability Code"; and
   (vii) Rule 33.10: delete the word "and" after the words "as a whole,".

4. Update the following cross-references:
   (i) Rule 10.19(e): replace “Rule 24.4(a)” with “Rule 24.5(a)”;
   (ii) Rule 20.12: replace “paragraph (b) of this Rule 20” with “Rule 20.2”;
   (iii) Rule 24.4: replace “Rules 24.4, 24.5 and 24.6” with “Rules 24.5, 24.6, 24.7 and 24.8”;
   (iv) Rule 25.14(b): replace “Rule 25.13” with “Rule 25.14”;
   (v) Rule 25A.2: replace “paragraph (a) of this Rule 25A” with “Rule 25A.1”;
   (vi) Rule 32.1(i): replace “Rule 25.5” with “Rule 24.6(d)”;
   (vii) Rule 32.4(a): replace both references to “Rule 24.4” with “Rule 24.5”; and
   (viii) Rule 33.30: replace “Rule 33.24” with “Rule 33.29”.
5. Delete Rule 8.3 and insert the following new Rule 8.3:
   “8.3 Subject to the provisions of section 10(7) of the Registered Clubs Act, a person, other than the Club or its members, shall not be entitled under the Constitution of the Club or otherwise to derive directly or indirectly any profit, benefit or advantage from the ownership or occupation of the premises of the Club unless the profit, benefit or advantage is in the form of:
   (a) reasonable and proper interest paid to a lender on any loan made to the Club that is secured against the premises of the Club; or
   (b) reasonable and proper rent or occupation fees paid to the owner of the premises of the Club, being, in either case, a payment arising out of dealings reasonably carried out, or contracts reasonably made, with the Club in the ordinary course of its lawful business.”
6. Amend Rule 9.4 by inserting the words “or the keeping or operation of approved gaming machines in the Club” at the end of the Rule, immediately before the final full stop.
7. Amend Rule 12.1 by replacing the words “a nomination form” with the words “an application form”, and by replacing the words “the nomination form” with the words “the application form”.
8. Amend Rule 12.2 by deleting the words “within six (6) weeks from” and inserting the words “by the conclusion of the second Board meeting following”. Delete the word “of” after the word “date” and insert the words “on which”. Replace the word “nomination” before the word “form” with the word “application”. Delete the word “being” before the word “given” and insert the word “is”. Delete the words “(whichever is the sooner) that person shall” and insert the words “before then, the person shall, on the first of those events to occur, automatically”. After the word “subscription” insert the words “(if any)”, and replace the word “nomination” after the words “submitted with the” with the word “application”.
9. Insert new Rule 12.3 as follows:
   “12.3 For the purpose of assessing an application for election to membership as a Club Member, an applicant must record a minimum spend of twenty dollars ($20.00) at any one or more of the Club’s premises, and spend recorded at different premises will be aggregated for this purpose. The applicant’s satisfaction of that requirement shall be assessed over the first and second Board meetings following the date on which the application form is given to the Secretary. An applicant is eligible to be included in the list of applicants submitted for consideration for election to membership as a Club Member at either of those Board meetings only if, at least seven (7) days before that meeting, the applicant has recorded the minimum spend. If the applicant has not recorded the minimum spend at least seven (7) days before the second Board meeting, the applicant shall not be eligible for consideration for election to membership and the applicant’s Provisional membership shall automatically lapse at the conclusion of that meeting, and the joining fee (if any) and any subscription paid (if any) by the applicant shall be returned in accordance with Rule 12.2.”
10. Amend Rule 14.1 by deleting paragraph (a) and inserting:
    “(a) any person of or above the age of eighteen (18) years whose permanent place of residence in New South Wales is not within such distance (if any) of the premises of the Club being visited as may be determined from time to time by the Board by By-Law pursuant to this Constitution;”
    and by deleting paragraph (c) and inserting:
    “(c) any person of or above the age of eighteen (18) years whose permanent place of residence is outside New South Wales.”
11. Amend Rule 15.1 by deleting the word “A” and inserting the words “Subject to Rule 12.3, a”. Before the word “unless” insert the words “or entitled to exercise any rights of membership”. After the words “committee of the Club” insert the words “, and that person’s name is entered in the Register of Members”.
12. Amend Rule 15.9 by replacing the words “the nomination form” with the words “the application form”.

13. Insert a new Rule 15.10 immediately after Rule 15.9 (and renumber the existing Rules 15.10 to 15.13 as Rules 15.11 to 15.14 respectively) as follows:
"15.10 A person shall not be included in the list of applicants submitted for consideration for election to membership as a Club Member, and shall not be elected to membership, unless each of the following requirements has been satisfied: (a) the person's full name has been posted in accordance with Rule 15.8; (b) the interval required by Rule 15.9 has elapsed; and (c) the person has satisfied the minimum spend requirement in Rule 12.3."
14. Amend Rule 15.13 (to be renumbered 15.14) by inserting the words ", including because the person's Provisional membership lapses in accordance with Rule 12.2 or Rule 12.3," after the word "membership", and by inserting the words "(if any)" after the words "joining fee".
15. Amend Rule 20.1 (B) by deleting the words "(as defined by the Liquor Act)".
16. Amend Rule 20.2(d) by inserting the words "The member charged shall be entitled to" at the beginning of the paragraph.
17. Amend Rule 20.8 by deleting the word "fine,".
18. Insert a new Rule 20.15 immediately after Rule 20.14 as follows:
"20.15 Despite any other provision of this Rule 20 (including Rules 20.2, 20.5, 20.11 and 20.12):
    (a) nothing in this Rule 20 requires or permits the Club, the Board, a Club premises Disciplinary Committee or any officer or employee of the Club to disclose the identity of an eligible whistleblower, or information that is likely to lead to the identification of an eligible whistleblower, in contravention of Part 9.4AAA of the Corporations Act;
    (b) an eligible whistleblower must not be required to attend a meeting, give evidence or be questioned under Rule 20.11 or Rule 20.12 unless the eligible whistleblower consents; and
    (c) the Board or Disciplinary Committee may determine a charge on the evidence before it, including evidence from which information identifying an eligible whistleblower has been removed.

    In this Rule 20.15, "eligible whistleblower" has the meaning given by section 1317AAA of the Corporations Act."
19. Amend Rule 21.1(g) by replacing the words "certificate of registration" with the words "Club Licence".
20. Insert a new Rule 21A. as follows:

"COMPLIANCE WITH LAWS, ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

21A.1 The Club is a reporting entity for the purposes of the AML/CTF Act and provides designated services (including services relating to the operation of gaming machines) to members and other persons.

21A.2 The Club may require any member, any applicant for membership and any other person to whom the Club provides or proposes to provide any service:
    (a) to provide, and to keep current, such information and documents as the Club requires to verify the person's identity;
    (b) where the Club considers it necessary or desirable, to provide information and documents concerning the person's source of funds or source of wealth; and
    (c) to answer such other enquiries as the Club considers necessary or desirable to comply with its obligations under the AML/CTF Act (including any obligation to carry out enhanced customer due diligence).

21A.3 The Club may decline to provide any service to a person (including the payment of any prize or other money) unless and until the person complies with a requirement made under Rule 21A.2.

21A.4 Despite anything else in this Constitution, the Club may take whatever action the Board or the Secretary considers necessary or desirable to comply with any law that applies to the Club (including the AML/CTF Act), or to give effect to the Club's AML/CTF Program or any policy adopted by the Club concerning liquor, gaming or harm minimisation. Without limitation, the Club may on that basis:
    (a) refuse any person (including a member) entry to, or require them to leave, the whole or any part of the Club's premises (including any gaming area or gaming machine area, being any part of the Club's premises in which approved gaming machines are located);
    (b) decline, limit, suspend or cease the provision of any service to any person (including a member), including gaming machine services and the sale or supply of liquor; and
    (c) with the approval of the Board, suspend or terminate a member's membership.

21A.5 The Club is not required to disclose to any person (including the person affected and any member), and may withhold, any reason for, or any information concerning, the exercise of a power under Rule 21A, where the disclosure would, or in the opinion of the Board or the Secretary might, contravene any law (including any prohibition on disclosure under the AML/CTF Act) or prejudice the Club's compliance with any law.

21A.6 Neither the Club nor any director, the Secretary or any employee of the Club is liable to any person for any loss, damage or inconvenience arising from the exercise of a power under Rule 21A.

21A.7 An exclusion, refusal, suspension, cessation or other measure imposed under this Rule 21A (including any refusal of entry to, or exclusion from, the whole or any part of the Club's premises, any gaming area or any gaming machine area, and any refusal, suspension or cessation of a service) may be imposed by the Board or the Secretary for such period as the Board or the Secretary determines, which may be a fixed period or indefinite, and continues in force until it is varied or revoked by the Board or the Secretary.

21A.8 The disciplinary provisions in Rule 20 of this Constitution do not apply to action taken under this Rule 21A, the rules of procedural fairness and natural justice are excluded to the extent permitted by law, and the Club is not required to give reasons."

21. Insert a new Rule 21B. as follows:

"21B. RESPONSIBLE SERVICE OF ALCOHOL AND GAMBLING

21B.1 The Club may, in accordance with the Club's responsible service of alcohol policy or responsible conduct of gambling policy (if any), exclude any member or any other person, either with or without that person's consent, from the whole or any part of the Club's premises (including any gaming area), for such period and on such conditions as the Club determines.

21B.2 Without limiting Rule 21B.1 or any other provision of this Constitution conferring powers under section 77 of the Liquor Act, the Secretary or an employee authorised by the Secretary, may refuse admission to, remove or exclude from the Club's premises (or any part of them) any member or other person whom they reasonably apprehend:

(a) has excluded themselves from the whole or any part of the Club's premises, or of any other licensed premises, under any self-exclusion scheme or agreement; or

(b) has been excluded or banned from, or refused entry to, any other licensed premises under any gambling-related exclusion scheme (including any scheme established under the Gaming Machines Act); or

(c) is the subject of an exclusion, ban or barring notice under a term of a Liquor Accord, or is a person whom the Club is authorised or required, under a term of a Liquor Accord or the conditions of the Club Licence, to refuse entry to or remove from the Club's premises; and that power may be exercised whether or not the person is on the Club's premises at the time. The exercise of the power must be reported to the Board as soon as practicable.

21B.3 A member who enters or attempts to enter the Club's premises (or any part of them) in breach of an exclusion under this Rule, of a self-exclusion scheme or agreement to which the member is party, or of an exclusion, ban or barring notice under a Liquor Accord, engages in conduct prejudicial to the interests of the Club for the purposes of Rule 20.

21B.4 The Board may at any time vary or revoke an exclusion imposed by the Club under this Rule, but may not vary or revoke an exclusion arising under a Liquor Accord otherwise than in accordance with the accord.

21B.5 The disciplinary provisions in Rule 20 of this Constitution and the principles of procedural fairness and natural justice do not apply to the exercise of a power under Rule 21B, and neither the Club nor any director, the Secretary or any employee of the Club is liable to any person for any loss, damage or inconvenience arising from the exercise in good faith of a power under this Rule 21B."

22. Amend Rule 24.7 by replacing "Part 2D6" with "Part 2D.6" in paragraph (d), inserting "; or" at the end of paragraph (d), and inserting a new paragraph (e) as follows:
"(e) is a person in respect of whom a declaration made under section 57H(2)(g) of the Registered Clubs Act is in force, whether the declaration relates to the Club or to any other registered club, and whether it relates to the position of secretary or of member of the governing body (or both)."

23. Amend Rule 24.9(a) by replacing the words "Registered Clubs Act" with the words "Registered Clubs Regulation", and amend Rule 24.9(b) by deleting the word "obtain" and inserting the words "have, or have applied for (before being elected or appointed)".

24. Amend Rule 25.1 as follows:
    (i) delete paragraph (a) and insert:
    "(a) Nominations for election to positions on the Board to be elected that year in accordance with the Triennial Rule set out in Rule 24A shall be made in writing and signed by a proposer and a seconder who shall be Club or Life Members, and by the nominee who shall signify their consent to the nomination. The nomination must also:
        (i) state the nominee's director identification number or, if the nominee does not yet have one, confirm that the nominee has applied for one under section 1272A of the Corporations Act; and
        (ii) include a statutory declaration by the nominee stating whether the nominee has ever been the subject of a declaration made under section 57H(2)(g) of the Registered Clubs Act and, if so, giving details of it.
    A nominee who has been the subject of such a declaration is not eligible to stand for election unless it is disclosed in accordance with this Rule 25.1(a) before nominations close."
    (ii) in paragraph (c), delete the final full stop and insert the words ", together with any disclosure made under Rule 25.1(a)(ii), which must also be displayed on the Club website and remain displayed for at least seven (7) days before the election."; and
    (iii) in paragraph (f), delete the final full stop and insert the words ", provided that a person who has ever been the subject of a declaration made under section 57H(2)(g) of the Registered Clubs Act may not be nominated orally."
25. Amend Rule 25.15 by deleting the second occurrence of the word "made" and inserting the word "may".
26. Amend Rule 32.1(f) by inserting, before the final semicolon, the words ", or becomes a person in respect of whom a declaration made under section 57H(2)(g) of the Registered Clubs Act is in force (whether relating to the Club or to any other registered club, and whether relating to the position of secretary or of member of the governing body, or both)".
27. Amend Rule 33.5(c) by deleting the words "who have provided the Club with a valid email address on their latest membership application form" and inserting the words "whose email address is recorded in the Register of Members or has otherwise been nominated by the member to the Club".
28. Amend Rule 33.6 by inserting a new paragraph (b) as follows, and re-lettering existing paragraphs (b) and (c) as (c) and (d):
    "(b) if the meeting is to be held at two or more places, or using virtual meeting technology, set out sufficient information to allow the members entitled to attend the meeting to participate in the meeting by means of the technology;"
29. Amend Rule 33.17 by replacing both occurrences of the words "the Vice President" with the words "a Vice President".
30. Amend Rule 33.18 by deleting the words "Subject to Rule 33.26," and replacing the word "every" with "Every".
31. Insert a new heading and new Rules 33.36 to 33.38 immediately after Rule 33.35 as follows:

"TECHNICAL DIFFICULTIES AT GENERAL MEETINGS

33.36 If, before or during a General Meeting held wholly or partly using virtual meeting technology, atechnical difficulty occurs which, in the opinion of the chairperson, prevents the members entitled to attend, as a whole, from having a reasonable opportunity to participate in the meeting, the chairperson may:
    (a) suspend the meeting for a reasonable period until the difficulty is remedied; or
    (b) adjourn the meeting in accordance with Rules 33.32 to 33.35; or
    (c) where a quorum remains present and the members attending, as a whole, continue to have a reasonable opportunity to participate, continue the meeting and transact the business of the meeting.

33.37 A technical difficulty which affects the ability of one or more, but not all, members to attend or participate in a General Meeting using virtual meeting technology does not, of itself, affect the validity of the meeting or of any resolution passed at it.

33.38 Where notice of an adjourned meeting is required under Rule 33.35 and the adjourned meeting is to be held wholly or partly using virtual meeting technology, the notice must include sufficient information to allow the members to participate in the adjourned meeting by means of that technology."

32. Amend Rule 34.8 by deleting the words "requesting the meeting" and inserting the words "who gave notice of the resolution".

33. Amend Rule 36.1 by inserting at the end the sentence "The Club shall also keep any sustainability records it is required to keep under the Corporations Act."
34. Amend Rule 36.3 as follows:
    (i) in paragraph (a), replace "five (5) months" with "four (4) months";
    (ii) in paragraph (b), insert a new sub-paragraph (ii) "if the Club prepares a sustainability report for that financial year, the sustainability report;" and re-number existing sub-paragraphs (ii) and (iii) as (iii) and (iv);
    (iii) delete the word "and" at the end of sub-paragraph (iii) (the directors' report), and insert "; and" at the end of sub-paragraph (iv) (the auditor's report on the financial report); and
    (iv) insert a new sub-paragraph (v) "any auditor's report on the sustainability report."
35. Delete Rules 36.4, 36.5 and 36.6 and insert the following new Rule 36.4:

"36.4 A member may, by notifying the Club (whether or not in writing), elect to receive:
    (a) the financial report, the directors' report and the auditor's report on the financial report for a financial year and, if the Club prepares a sustainability report for that financial year, the sustainability report and any auditor's report on it that the Club obtains.
    (b) An election made in a financial year is made for that financial year and is a standing election for each later financial year until the member changes it. The Club must send a copy of each report referred to in this Rule 36.4, free of charge, to each member who has made an election for that financial year within the time required by Rule 36.3(a)."

36. Amend Rule 41.2 by inserting the following as closing words at the end of the Rule (after paragraph (b)(iii)): "Where a member has made an election under section 110E of the Corporations Act as to the form in which documents are to be sent, the Club will give documents to that member in accordance with the election."
37. Amend Rule 42.1 by inserting the words ", including but not limited to liability incurred" before the words "in defending", and by inserting the words ", and legal costs reasonably incurred in responding to or participating in any inquiry, investigation or other action by a regulatory authority (including AUSTRAC, the Independent Liquor and Gaming Authority, Liquor & Gaming NSW and the Australian Securities and Investments Commission) arising out of that person's capacity as an officer of the Club" after the words "whether civil or criminal".
38. Insert a new Rule 42.3 as follows:
    "42.3 This Rule 42 does not authorise any indemnity, payment or insurance premium that is prohibited by sections 199A, 199B or 199C of the Corporations Act, and is to be read down to the extent necessary to comply with those sections."
39. The making of any cross-referencing, numbering or other changes required to give effect to the above amendments."

EXPLANATORY NOTES TO MEMBERS ON RESOLUTION 4

1. This Special Resolution if passed will amend the Constitution. A draft amended Constitution of the Club incorporating all the proposed amendments from Resolution 4 (in mark-up) is available at reception of Milton Ulladulla Ex-Servos Club and Tomakin Sports and Social Club and can also be emailed to members upon request.
2. Resolution 4 if passed will amongst other things:
    (a) update the Constitution by introducing a defined term "Corporations Act" (and consistently replacing references to "the Act" with "the Corporations Act"), and by adding the jurisdictional descriptor "(NSW)" to references to the Gaming Machines Act 2001, Liquor Act 2007, Registered Clubs Act 1976, Registered Clubs Regulation 2025 and Smoke-Free Environment Act 2000, together with general standardisation of statutory references (for example, "Section" to "section"), to improve accuracy and readability;
    (b) updating the definition section to improve the readability of the Constitution, and consequential amendments resulting from terms being defined, as well as updating of cross-referencing;
    (c) introduce a new Rule 21A dealing with compliance with laws and anti-money laundering and counter- terrorism financing, which recognises that the Club is a reporting entity for the purposes of the AML/ CTF Act and provides designated services (including services relating to the operation of gaming machines), and which allows the Club to require identity, source of funds and source of wealth information, to decline or cease services, to refuse entry or remove persons, and to suspend or terminate membership where necessary to comply with the law or the Club's AML/CTF Program;

(d) introduce a new Rule 21B dealing with the responsible service of alcohol and gambling, which allows the Club to exclude persons in accordance with its responsible service of alcohol and responsible conduct of gambling policies, and to refuse entry to or remove persons who have self-excluded or who are subject to an exclusion, ban or barring notice under a self-exclusion scheme, gambling-related exclusion scheme or Liquor Accord;

(e) amend the membership application and election provisions to replace the former six (6) week period with a requirement that an applicant be dealt with by the conclusion of the second Board meeting following the date on which the application form is given to the Secretary, to introduce a new Rule 12.3 requiring an applicant to record a minimum spend of twenty dollars ($20.00) at the Club's premises before being eligible for consideration for election, and to introduce a new Rule 15.10 providing that a person is not to be considered for, or elected to, membership unless the posting requirement in Rule 15.8, the interval requirement in Rule 15.9 and the minimum spend requirement in Rule 12.3 have been satisfied, with consequential amendments to Rules 15.1 and 15.13 (to be renumbered 15.14); and

(f) update Rule 8.3 to reflect the current wording of section 10(1)(j) of the Registered Clubs Act (no person other than the Club and its members may benefit from the ownership or occupation of the Club's premises, apart from reasonable interest on a secured loan and reasonable rent), and extend Rule 9.4 so that no director, the Secretary or any employee may receive payments calculated by reference to gaming machine operations, as well as liquor, as required by section 10(1)(k);

(g) amend the temporary membership rules in Rule 14.1 so that the Board may, by By-Law, set a minimum distance (if any) from the premises being visited for New South Wales residents, add a separate category for persons whose permanent residence is outside New South Wales, and clarify the minimum age as eighteen (18) years or over;

(h) amend the disciplinary rules to remove the reference to fines in Rule 20.8, clarify the member's right to call evidence in Rule 20.2(d), and insert a new Rule 20.15 protecting the confidentiality of whistleblowers under the Corporations Act in disciplinary proceedings;

(i) update the Board eligibility and election rules so that a person subject to a declaration of ineligibility under section 57H(2)(g) of the Registered Clubs Act (for any club or position) cannot be nominated and vacates office (Rules 24.7(e) and 32.1(f)); require nominees to provide their director identification number (or confirm an application) and a statutory declaration about any past declaration of ineligibility, which is displayed for at least seven (7) days before the election (Rule 25.1); remove the outdated training-material declaration; and refer director training to the Registered Clubs Regulation (Rule 24.9);

(j) update the General Meeting rules so that notices are emailed to the address recorded in the Register of Members or nominated by the member (Rule 33.5(c)), notices contain the information members need to participate by technology (Rule 33.6(b)), either Vice President may chair in the President's absence (Rule 33.17), and the chairperson may suspend, adjourn or continue a meeting if technical difficulties occur (new Rules 33.36 to 33.38);

(k) update the financial reporting rules in Rule 36 to reflect the Corporations Act for companies limited by guarantee, with provision for sustainability reports only if the Club is required to prepare them;

(l) confirm that the Club will give documents to a member in accordance with any election the member has made under section 110E of the Corporations Act (Rule 41.2); and

(m) make typographical and cross-references and standardise statutory references updates throughout the Constitution;

(n) broaden the officers' indemnity in Rule 42.1 to clarify that officers and former officers are indemnified to the full extent permitted by the Corporations Act against liability incurred in their capacity as officer, including but not limited to liability incurred in defending any proceedings whether civil or criminal, and to extend the indemnity to legal costs reasonably incurred in responding to an inquiry or investigation by a regulator (including AUSTRAC, the Independent Liquor and Gaming Authority, Liquor & Gaming NSW and ASIC), subject to a new Rule 42.3 confirming the indemnity does not extend beyond what the Corporations Act permits.

Procedural Matters in Relation to the proposed Special Resolution

1. In order for the Special Resolution to be passed, at least 75% of the votes cast by members present and entitled to vote on the Resolution must be in favour of the Resolution.
2. Only Life members and Club members being eligible to do so, and who are present and financial, are eligible to vote on Resolution 4.
3. Members should read the Explanatory Notes to Members set out above which explains the general nature and effect of Resolution 4.
4. Members can access the marked-up Constitution, showing all the changes to be made to the Constitution, at reception of the Club premises and can also request an email copy be sent to them.
5. Please direct any question or concerns about Resolution 4 in writing to Club's CEO, if possible, before the Annual General Meeting.
6. Employees of the Club are not eligible to vote on Resolution 4.
7. Proxy Voting is not allowed under the Registered Clubs Act or the Constitution of the Club.
8. The Board of Directors of the Club recommends that members vote in favour of Resolution 4.

Milton Ulladulla Ex-Servos Club Limited

ABN: 90 000 858 364

Club Property Report

Pursuant to Section 41E(5) of the Registered Clubs Act for the financial year ended 30 June 2026:

a) the following real property is core property of the Club:

i) Part of Lot 16 in Deposited Plan 747884 being that part of that lot unhatched and labelled Part A Core Property in the plan below;
ii) Lot 2 in Deposited Plan 1258434;
iii) Lot 100 in Deposited Plan 1214685; and
iv) Lot 101 in Deposited Plan 1214685.

b) the following real property is non-core property of the Club:

i) Lot 1 in Deposited Plan 1258434;
ii) Lot 2 in Deposited Plan 236164;
iii) Lot 3 in Deposited Plan 236164; and
iv) Part of Lot 16 in Deposited Plan 747884 being that part of that lot hatched and labelled Part B Non Core Property in the plan below.

v) 15 Spencer Street, Ulladulla
vi) 124 Warden Street, Ulladulla
vii) 31 Jubilee Avenue, Ulladulla
viii) 39 Kingston Place, Tomakin

Notes to Members

1. Section 41E(5) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

2. Section 41E of the Registered Clubs Act 1976 (NSW) defines "core property" to include any real property owned or occupied by the club that comprises:

(a) the premises of the club, or
(b) any facility provided by the club for the use of its members and their guests, or
(c) any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club,

3. Non-core property is any other property (other than that referred to above as core property) and any property referred to in paragraphs (a)-(c) that is declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, not to be core property of the club.

4. The significance of the distinction between core property and non-core property is that section 41E of the Registered Clubs Act prevents "core property" being disposed of unless:

(a) the property has been valued by a qualified valuer; and
(b) the disposal has been approved at a general meeting of the ordinary members of the Club in which a majority of the votes cast supported the approval; and
(c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer,

5. These disposal provisions and what constitutes a disposal for the purposes of section 41E of the Registered Clubs Act are to some extent modified by regulations made under the Registered Clubs Act and by section 41E itself. For example, the requirements in paragraph 4 above, amongst other things, do not apply to:

(a) the property is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a qualified valuer within the meaning of section 41E of the Registered Clubs Act; or
(b) the property is being leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.

6. Under the Registered Clubs Act non-core property is not subject to the limitations referred to in paragraph 4 and 5 above and can be disposed of without the Club having to following the procedure referred to in paragraph 4 above.

7. However, in 2021 the Club included in its Constitution a new rule, being rule 8.7, which prohibits the sale of any real property of the Club (whether core or non-core property) without a resolution approving such sale having first been passed by a majority of the members present at a General Meeting of the Ordinary members of the Club. This must be complied with in relation to all real property sales even if the Registered Clubs Act prohibitions do not apply.

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RESCUE

IMPORTANT INFORMATION FOR CLUB MEMBERS

This club is required by law to make available to its members information that relates to the management and financial administration of the club including:

1. A register of disclosures made by the directors and employees of the club.
2. Details of the overseas travel made by the directors and employees of the club.
3. Details of loans given by the club to employees.
4. Details of contracts of employment of top executives.
5. Details of the payments made by the club for consultant services.
6. Details of legal settlements made by the club with a director or an employee of the club.
7. Details of legal fees paid by the club for a director or an employee of the club.
8. The club's annual gaming machine profit.
9. The amount applied by the club to community development and support.
10. Details of training completed, or exemptions claimed, by a director, club secretary or manager of the club.

AND

The club must provide quarterly financial statements to its board for adoption, and make them available to members, including:

1. The club's profit and loss accounts and trading accounts for the quarter, and
2. A balance sheet as at the end of the quarter.

Members may view the register or the financial statements or receive a copy of the financial statements by written request to the club.

NSW GOVERNMENT

Sign 2C, 15/8/19

The Club's financial statements may also be viewed on the Club's website

www.ulladullaexservos.com.au

THE MILTON ULLADULLA EXSERVOS CLUB LIMITED
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