HORNSBY
RSL CLUB

2026

Annual Report



ABOUT THIS REPORT

Hornsby RSL Club Ltd's Annual Report provides an overview of the organisation's performance, achievements and progress for the financial year 1 July 2025 to 30 June 2026. It reflects the Board's ongoing commitment to strong governance, responsible management and strategic decision-making to support the long-term success of the Club.

Throughout 2025/26, Hornsby RSL continued to strengthen its offering, enhance the member experience and invest in initiatives that support our people and the wider community. This report captures the key activities and outcomes of the year, alongside the priorities that continue to guide the organisation forward.

Above all, it reflects our commitment to delivering lasting value for our members, supporting our community and providing a workplace where our people can thrive.

ABOUT US

Since opening its doors in 1956, Hornsby RSL has grown alongside the community it serves. Now approaching its 70th anniversary, the Club remains proudly grounded in the values on which it was established – honouring the ANZAC legacy, supporting veterans and their families, and providing a welcoming place where people can come together.

Over seven decades, Hornsby RSL has evolved into one of the region's leading hospitality and community destinations, while maintaining a strong connection to its heritage. Today, the Club is a significant local employer, community partner and gathering place for thousands of members and guests.

Whether sharing a meal, enjoying live entertainment, celebrating a milestone or simply catching up with friends, generations of locals have made Hornsby RSL part of their lives. As we look towards our 70th year and beyond, we remain committed to evolving with our community while preserving the sense of connection, service and belonging that has defined Hornsby RSL since 1956.

TABLE OF CONTENTS

04 President's Report

08 From Service to Scholarship

09 Bringing Charity Housie Closer to Home

10 CEO's Report

15 Our Year In Numbers

16 Our Staff

17 20 Years with Superstar Sally

18 Our Members

19 Lighting Up Hornsby Together

21 Our Sub Club Stories

22 Our Community Impact

23 Helping Local Kids Find Their Superpower

24 Powering Galston RFS When It Matters Most

25 Creating Opportunities Through Meaningful Employment

27 More Than a Meal

28 Our Board of Directors

29 Financial Report

PRESIDENT'S REPORT

It is again an honour to be able to present my second annual report as President of Hornsby RSL Club, particularly as we soon celebrate our 70th anniversary as Hornsby RSL. We remain eternally grateful to the original Sub-Branch leadership, Women's Auxiliary and the War Memorial Committee for their vision for our first clubhouse back in 1956.

I would like to extend my sincere appreciation to our current Board for their commitment and focus in developing a positive future for our Club, our members and our community.

Vision and Purpose

This year of all years really highlights our vision and mission to serve our members and our community. Just as our Club started out 70 years ago with a focus on best meeting the needs of our veterans and their families, our focus today remains true to our DNA, providing a safe and nurturing environment for all to connect, to relax, to be entertained and enjoy a great experience with family and friends.

Positive Change

Over the last 12 months, our leadership team has continued to challenge the way we do things, identifying opportunities for improvement, investing in their teams and raising the bar as we work towards our vision for the Club.



Our financial performance continues to move in a very positive direction, and this can be attributed to our CEO David Gearing and his leadership team:

- Continued cost reduction
- Maximising venue activations
- Improved cash flow and profitability.



David has recently left the club, and on behalf of the Board, I would like to thank him for his contribution to the Club. His time with Hornsby RSL has been marked by exceptional progress in many of the strategic outcomes we had planned for the organisation.

Our Operations Manager, Luke Coombs, has stepped into the role of Acting CEO, ensuring continuity of leadership as we continue to build on the Club's positive momentum. Alison Brown has also been appointed to a Strategic Operation Support role in addition to her Marketing portfolio and is working closely with Luke to set the direction over the coming months.

Our Operations team continues to deliver great results for our Club and our members, with Luke Coombs playing a key role in driving positive change and developing a fresh culture focused on high performance. Change is always a challenge and can come with some resistance, however Luke has demonstrated his ability to navigate these challenges while remaining focused on the goals ahead. His appointment as Acting CEO is a natural progression of the leadership he has already demonstrated within the Club. Alex Matulin has also joined the team and continues to impress with his leadership in enhancing the gaming experience at our Club.

- Extended trading hours
- Increased staff training
- Increased venue activation and usage.

Our Marketing Manager, Alison Brown, and her outstanding team continue to take our Club to another level in all aspects of our marketing, and we truly value the positive difference they have made to our Club, for our members and, more broadly, how they are connecting with our community, including:

- Membership promotions and activations
- Family-focused and friendly holiday activities
- Dynamic live entertainment program.

Community engagement remains important to us and again this year we have seen our commitment consistently elevate throughout the year:

- Meaningful Club Grants and community sponsorships
- HRSL Sub-Branch support and initiatives
- Local business partnerships.

The support of our Sporting and Social Clubs has again been excellent, with robust and enjoyable monthly meetings with their representatives, another great Sporting Bodies' Sports Tournament in September, and positive representation of their clubs in competition and community activities. For those who might not be aware, we currently have these very active and well-run sub clubs:

- Billiards & Snooker, Bowls, Computer, Dance, Darts, Football, Golf, Gymnastics, Hockey, Pipe Band, Swimming, Rifle, Table Tennis.

Thank you to each of our sub clubs' hard-working committees for their work in supporting their members and a special call out to Lisa Higgs, who is an exceptional coordinator for our sub clubs. We love Lisa's commitment and passion for making a difference in our community.

This year our commitment to better connecting and driving value to the broader local community through the Club Grants program continued, and we had the great privilege of hosting an evening with our Club Grants recipients in September in partnership with The Galston Club and The Asquith Club. It turned out to be an inspirational evening, hearing about these outstanding community groups and the amazing work they are doing within our community to make a positive difference.

Challenges

The current state of the economy, interest rate rises, government policy impacts, energy cost increases and upward inflationary costs, along with external factors from overseas that will contribute to our local decision making, mean we will face uncertainty and unforeseen factors that may have an influence on our performance in the year ahead.

Technology and the pace of change are also big factors, with AI moving much faster, cyber risk a constant threat, compliance with AML/CTF being very much front of mind, and general governance being a dynamic focus of the Board and the organisation.

Strategic View

The big picture is focused on building a more resilient organisation and business model that can continue to provide great experiences for our members and our wider community, while supporting the local efforts of those other organisations that align with our community goals and expectations.

Investing back into our club with exciting upgrades to our venue, its facilities, its dining offerings, its entertainment options and the overall experiences that you will be able to enjoy, you will see this start to happen as we turn into 2027. The development of the Ashley Street site and the ILU concept is under current consideration, with an architect scheduled to be appointed soon, the commencement of the DA process and building options to be presented to our members in the new year for their consideration.

What is Ahead

The year ahead is very much about continuing to implement the strategies and planning from this year, and demonstrating progress in many of our key Club, community and growth initiatives:

- High-performing teams
- Investment in our people
- Community support and engagement
- Driving greater member value
- Venue refurbishment and activations
- ILU concept and DA commencement
- Amalgamations and partnerships
- Asset growth and diversification.

Gratitude

I share the loss of one of our Life Members earlier in the year with the passing of Graeme Bolton, who was a wonderful contributor to our Pipe Band and long-time valued member of Hornsby RSL. We miss seeing Graeme around the Club.

We have also had Life Members Stan Bowman and Mick Brodie challenged with significant health issues during the year, and we share our best wishes for their recoveries and improved health.

We had the great privilege of having two new Life Members recognised and accepted at last year's AGM, and we congratulate both Brian Thompson and Terry Clarke on becoming our latest Life Members and thank them for their ongoing contribution to our Club over many years of dedicated service.

I extend our appreciation to all of our Life Members for their outstanding service and contribution to our Club over many years, and to all the volunteers who have supported Club initiatives over the last year.

Finally, and most importantly, I would like to thank our leadership team, their management teams, and all of our valued team members for their ongoing and passionate commitment to delivering great experiences for our members. We value and appreciate all that you do to ensure our Club, our offer, our service and commitment to our community is a positive one.

What we achieve as a Club is a reflection of the people who contribute to it. Thank you for your ongoing support and commitment. I look forward to another year of progress, connection and shared achievement.

Kind regards,



John Warren JP
President
Hornsby RSL Club



FROM SERVICE TO SCHOLARSHIP

GALLIPOLI SCHOLARSHIP FUND – SPONSORSHIP FOR $24,000

More than 80 years ago, Stanley Thomas Correll served Australia as a radio operator in Papua New Guinea during the Second World War. Today, his granddaughter Lilly is beginning a very different chapter – supported by a legacy of service that continues across generations.

Lilly Correll was selected as the recipient of the 2026 Hornsby RSL Gallipoli Scholarship bursary as she commences a Bachelor of Arts majoring in Creative Writing. With aspirations for a career in journalism and public policy writing, Lilly will receive $8,000 each year for three years, with Hornsby RSL committing a total of $24,000 towards her tertiary education.

Established in 1998, the Gallipoli Scholarship Fund supports descendants of Australian veterans through tertiary education, honouring the service and sacrifice of previous generations in a practical and lasting way.

For Hornsby RSL, it is a partnership that connects two important responsibilities: remembering those who served and supporting the families who carry their legacy forward.

On 30 April, Marketing Manager Alison Brown and Community Coordinator Lisa Higgs travelled to the Australian War Memorial in Canberra to formally present Lilly with the Hornsby RSL bursary at the Fund's annual scholarship ceremony.

Against the fitting backdrop of the Australian War Memorial, recipients and their families gathered to celebrate the next chapter in their education, with Governor-General Sam Mostyn AC, Patron-in-Chief of the Gallipoli Scholarship Fund, delivering the keynote address.

For a Club founded on the traditions of service and remembrance, supporting Lilly is about looking forward while continuing to honour the past.

Stanley's service forms part of Australia's history. More than eight decades later, the opportunity created in his granddaughter's name ensures that legacy continues – helping Lilly pursue her ambitions and write a story of her own.



BRINGING CHARITY HOUSIE CLOSER TO HOME

CHARITY HOUSIE COMES HOME – UP TO $20,000 FOR RSL SUB-BRANCH & VETERAN WELLBEING CENTRE

Every game of Charity Housie played at Hornsby RSL has the potential to make a difference – and this year, we made an important change to ensure that difference could be felt even closer to home.

Hornsby RSL transitioned its Charity Housie fundraising to the Top of the House Foundation, providing the Club with greater opportunity to direct funds raised through our sessions to organisations within our local community.

Previously, funds raised through Charity Housie supported the broader work of the beneficiary organisation. While this contributed to important charitable causes, the Club saw an opportunity to create a stronger connection between the money raised at Hornsby RSL and the community in which it was generated.

Through our partnership with the Top of the House Foundation, we were able to nominate two organisations particularly close to the Club – the Hornsby RSL Sub-Branch and the Hornsby Veterans Wellbeing Centre.

Both are not only valued community partners, but also our neighbours. Their work directly supports veterans and their families throughout Hornsby and the surrounding region, providing connection, advocacy, practical assistance and wellbeing support to our local veteran community.

The change means that when our members and guests take part in Charity Housie, the funds raised can now flow back to organisations making a difference right here in our community.

As an RSL Club, supporting veterans has always been central to who we are. Directing our Charity Housie fundraising to the Sub-Branch and Veterans Wellbeing Centre strengthens that commitment and creates another sustainable source of support for the important work they undertake throughout the year.

For our Housie players, every session is now about more than the chance to win – it is an opportunity to support local veterans and their families, right here at home.

Our commitment to the Sub-Branch extends well beyond Charity Housie. Throughout the year, Hornsby RSL works closely with the Sub-Branch to support commemorative services, veteran welfare initiatives, fundraising activities and community events. From ANZAC Day and Remembrance Day commemorations to providing facilities, resources and ongoing financial and operational support, our partnership remains central to the Club's identity and purpose. Together, we continue to honour the legacy of those who have served while ensuring veterans and their families remain supported, connected and valued within our community.



CEO'S REPORT

I'm pleased to present this report to our members. I stepped into the Acting Chief Executive Officer role in October 2026, after the close of the financial year covered by this Annual Report. However, having worked as Operations Manager for much of the reporting period, I had the opportunity to see first-hand the commitment, energy and teamwork behind the Club's progress. Rather than repeat the detailed financial report, I want to focus on the people behind the year - our staff, members, volunteers and community partners - and where we're heading next.

A year we can be proud of

The 2025/26 year was a strong one for Hornsby RSL. The audited accounts record a net profit after tax of $2.64 million, compared with $1.46 million in the previous year. I won't go through those results in detail here, but the improvement is worth acknowledging. It came from the combined efforts of our Board, leadership team and employees, and it gives us a stronger foundation to keep investing in our facilities, our people and our community.

Our members remained at the heart of Club life. At year end, 31,774 members called Hornsby RSL their Club, including 4,089 people who joined during the year. Together, members and guests made 487,309 visits. More importantly, those visits represent people meeting friends, sharing meals, celebrating milestones, enjoying entertainment and feeling connected to their local community.

Across the venue, our team served more than 725,000 food items and delivered a diverse calendar of entertainment, member promotions and family activities. More than 10,000 live-show tickets were sold. Highlights included headline performances by Shannon Noll, Baby Animals, The Angels and Pseudo Echo, a sell-out Sydney Comedy Festival event attended by more than 600 people, and a strong State of Origin series. Our family events, member draws and major promotions also brought new energy to the Club throughout the year.

The year also reminded us how important our heritage remains. More than 1,000 people joined us for ANZAC Day, from the Dawn Service and Gunfire Breakfast through to the afternoon's traditional activities and fundraising for Legacy. As we approach Hornsby RSL's 70th anniversary, we remain proud of the traditions on which the Club was founded and committed to ensuring they remain visible in everything we do.

Community at the heart of what we do

The way we support our community remains one of the clearest measures of our purpose. Through Category 1 and Category 2 ClubGRANTS, Hornsby RSL supported 52 projects with total funding of $469,507. This support reached veterans, children and young people, people living with disability, emergency services, hospitals, sporting organisations and community groups across our local area.



The impact can be seen in practical projects: a new generator for Galston Rural Fire Brigade, almost 400 Supertees for children receiving hospital care, support for the Hornsby Veterans Wellbeing Centre, upgraded equipment for CNS Precision Assembly and continued assistance for The Dish of St John's. We also committed $24,000 to the Gallipoli Scholarship Fund to support a descendant of an Australian veteran through tertiary study. These initiatives demonstrate what community support can achieve when it is connected to local needs and real outcomes.

Our Sub Clubs, volunteers and community partners also enjoyed a successful year. From state-level sporting achievements and interclub championships to weekly social activities and community performances, they continued to create connection, participation and a genuine sense of belonging.

Our people make it happen

None of this would be possible without our people. Hornsby RSL employed 220 team members during the year, including 41 new employees. Fifty-seven employees had reached at least five years of service and 27 had reached ten years or more. Sally's twentieth anniversary with the Club was a particularly meaningful reminder of the value of inclusive, long-term employment.

During the year we continued investing in staff training, clearer service standards and stronger frontline leadership. That work will continue. We want our people to feel supported, understand what is expected and have opportunities to develop. When our team works well together, our members feel the difference.

The next chapter

There is plenty to look forward to. We are working towards commencing renovations in 2027, with planning focused on improving our venue, facilities, dining and entertainment offer. This investment is about more than updating physical spaces. It is about creating better experiences for members, improving service flow and operational efficiency, and ensuring Hornsby RSL remains relevant to current and future generations. As planning progresses, we will continue to keep members informed about the scope, timing and benefits of the work.

We will also continue improving the way the Club operates. This includes investing in our people, strengthening our service culture, using technology and better information to support decisions, creating greater value for members and maintaining the highest standards of governance, safety and compliance. Growth must be responsible, sustainable and connected to the purpose of the Club.

I have only recently stepped into the Acting CEO role, but I do so with real confidence in our people and in the direction ahead. There is plenty of work to do, but there is also strong momentum. My commitment is to lead openly and consistently, with a practical focus on delivering for our members, our employees and our community.

I thank President John Warren and the Board of Directors for their guidance and support, our leadership team and every employee for their contribution, and our Sub-Branch, Sub Clubs, volunteers and community partners for the important role they play. Most importantly, thank you to our members for your continued support of Hornsby RSL. We have a lot to look forward to, and I look forward to working together as we build on the year's achievements and take the Club into its next chapter.

Kind regards,



Luke Coombs

Acting Chief Executive Officer

OUR YEAR IN REVIEW

HALLOWEEN KIDS DISCO

FRIDAY 24TH OCTOBER

300 kids. One packed dance floor. Our K-Pop Demon Hunters Halloween Disco filled The Showroom with costumes, music, dancing and a whole lot of spooky fun.



$48K CASH GIVEAWAY

TUESDAY 28TH OCTOBER

Member Cash Draws came back with a bang! An incredible $48,000 was up for grabs, culminating in one very happy member walking away with the $20,000 major prize.



REMEMBRANCE DAY

TUESDAY 11TH NOVEMBER

A moment to pause and remember. Together with the Hornsby RSL Sub-Branch and our community, we honoured all those who have served and sacrificed for Australia.



NYE – THREE LEVELS OF ENTERTAINMENT

WEDNESDAY 31ST DECEMBER

Three levels. Live music. DJs. One huge countdown. We said goodbye to 2025 with a Club-wide celebration and plenty of reasons to dance our way into the New Year.



SHANNON NOLL

SUNDAY 25TH JANUARY

What a way to kick off 2026! Shannon Noll met fans for an exclusive Meet & Greet before taking over The Showroom for a massive night of live music, with his son joining the bill as support.



AUSTRALIA DAY

MONDAY 26TH JANUARY

We turned The Showroom into a giant kids' playground for our first-ever Fair Dinkum Fun Day! Add a $5,000 True Blue Aussie Raffle and free live music from The Shades and Australia Day was sorted.



LUNAR NEW YEAR + MEMBERS JACKPOT

FRIDAY 20TH FEBRUARY

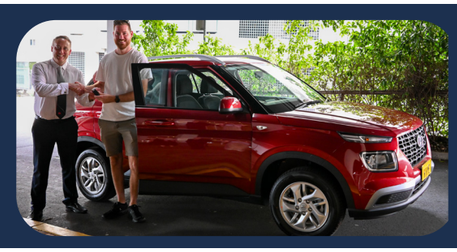
What a night! Our first major Members Jackpot Draw brought the excitement, while a spectacular Lion Dance wound its way through the Club to celebrate Lunar New Year. Big prizes, colour and plenty of energy all in one night!



FIRST CAR RAFFLE

THURSDAY 26TH FEBRUARY

We gave away a brand-new Hyundai Venue – and then came the twist. Winner Kevin Matthews gifted the car to a close friend. Sometimes the best wins really are the ones you share.



BABY ANIMALS

SATURDAY 21ST MARCH

The Showroom ROCKED! Australian music legends Baby Animals hit the stage for a powerhouse performance and another huge night of headline entertainment right here in Hornsby.



ANZAC DAY

SATURDAY 25TH APRIL

More than 1,000 people joined us to commemorate ANZAC Day, from the Dawn Service and traditional Gunfire Breakfast through to an afternoon of 2UP as we raised funds for Legacy. Lest We Forget.



STATE OF ORIGIN

WEDNESDAY 27TH MAY

Game One was huge! The Showroom filled with Blues and Maroons supporters, kicking off a hugely successful Origin series with big crowds, big screens and an atmosphere to match.



THE ANGELS + PSEUDO ECHO

FRIDAY 12TH & SATURDAY 13TH JUNE

Two Aussie icons. Two nights. One epic weekend. The Angels and Pseudo Echo took over The Showroom back-to-back for an unforgettable celebration of Australian rock and pop.







OUR YEAR IN NUMBERS

WE WERE HUNGRY...

725,245

food items served
that's almost 2,000
every day

... AND THIRSTY

202,171

schooners poured
That's more than
550 schooners a day

THE PEOPLE'S CHOICE

10,501

Beer Battered Fish

Our most-ordered main
from The Courtyard

... beating the Courtyard Burger (9,340) and Roast (8,990)

COFFEE FIRST. ALWAYS.

50,636

coffees made
Part of **59,094** hot drinks
served throughout the year

A LOT OF CAKE

10,894

slices of cake
That's almost
30 every day

PIZZA NIGHT?

4,196

woodfired pizzas
served from
Level One Bar

SHAKEN, STIRRED & POURED

13,225

cocktails

24,218

glasses of wine

9,343

bottles of wine

WE CAME TO PLAY

712,505

raffle numbers sold

15,901

Bingo books played

389

Drag Bingo tickets

424

High Tea &
High Cheese
guests

AND WE PUT ON A SHOW

10,181

live show tickets sold

Sydney Comedy Festival
— 602

The Ultimate Magic Show
— 428

Baby Animals
— 402

OUR STAFF

220 PEOPLE, ONE TEAM

29% full-time
14% part-time
56% casual

FROM 15 TO 80

Our team spans an incredible 65 years in age

55% UNDER 29

More than half our team is aged under 29, providing valuable employment opportunities for young people

20 - 29 IS OUR BIGGEST AGE GROUP

101 employees — almost half our entire team – with a median age of just 25.5 years

NEARLY 39 YEARS OF SERVICE

Our longest-serving employee has been part of the Club for 38.68 years

57 HAVE REACHED 5+ YEARS

More than one in four employees have been with us for at least five years

27 HAVE REACHED 10+ YEARS

A strong core of long-serving team members

41 NEW FACES

We welcomed 41 new employees in 2025/26 – equivalent to 18.6% of our workforce

A TRULY LOCAL TEAM

51% of our employees live within 10 kilometres of the Club

A BALANCED TEAM

51% male · 42% female

20 YEARS WITH SUPERSTAR SALLY

For 20 years, Hornsby RSL has been proud to demonstrate that meaningful employment can be one of the most powerful forms of social inclusion.

Sally joined the Hornsby RSL team in April 2006 through Jobsupport, a leading Australian disability employment service specialising in sustained open employment for people with intellectual disability. In April 2026, she celebrated an extraordinary milestone – 20 years of continuous employment with the Club.

While creating an employment opportunity is important, genuine inclusion requires something more: a workplace willing to provide the right environment, ongoing support and opportunity for an employee to build confidence, independence and a lasting career.

Through our long-term partnership with Jobsupport, Sally has received tailored assistance throughout her employment, providing the foundations for sustained success. For Hornsby RSL, the partnership has demonstrated the value of looking beyond traditional recruitment pathways and recognising the contribution people of all abilities can make in the workplace.

Over two decades, Sally has become a familiar and valued presence at the Club. Her consistency, reliability and positivity have contributed to our daily operations, while her employment has helped shape a workplace culture where inclusion is experienced, rather than simply talked about.

That commitment extends into our wider community. Disability inclusion remains an important pillar of the Hornsby RSL Community Program, reflected in our support for organisations including CNS Precision Assembly, Guide Dogs NSW/ACT and Rainbow Club.

But Sally's 20-year milestone is perhaps the clearest example of that commitment in action.

Inclusive employment is not about simply opening a door. It is about creating the conditions in which people can contribute, develop, belong and build a working life over the long term.

Twenty years on, Sally's story demonstrates what can be achieved when opportunity is backed by genuine and lasting commitment.





OUR MEMBERS

31,774 MEMBERS

Call Hornsby RSL their club

WE REALLY ARE LOCAL 23,251 MEMBERS

live within 5km of the club that's almost **3 in every 4 members**

RIGHT HERE IN HORNSBY 7,884 MEMBERS

live in Hornsby itself
Almost **1 in every 4 members**

WELCOME TO THE CLUB 4,089 NEW MEMBERS

joined us during 2025/26
That's around **11 new members every day**

PART OF THE FURNITURE... IN THE BEST POSSIBLE WAY 2,404 MEMBERS

have been with us for **20+ years**

67 YEARS AND COUNTING

Our longest-serving member has been part of Hornsby RSL **since 1959**

OUR MOST FREQUENT VISITOR

One member visited an incredible **340 times** during the year

That's only **25 days off a daily visit!**

NEARLY HALF A MILLION VISITS

487,309

member and guest visits during the year

311,719

member visits + **175,590** guest visits

16 LIFE MEMBERS

Recognising extraordinary service and contribution to Hornsby RSL.

LIGHTING UP HORNSBY TOGETHER

HORNSBY AFTER DARK + HORNSBY CHRISTMAS TREE – SPONSORSHIP FOR $10,000

Over the past year, Hornsby RSL's partnership with Hornsby After Dark has helped bring a little more colour, entertainment and community spirit to the heart of Hornsby.

Hornsby After Dark is dedicated to creating events and experiences that encourage locals to come together and enjoy their neighbourhood – a goal that aligns naturally with our own commitment to building connection within the community.

Throughout the year, Hornsby RSL became a familiar face at the monthly Hornsby Twilight Markets, held on the second Saturday evening of each month. Our Winning Wheel proved a popular attraction, with every spin delivering a prize and vouchers inviting market visitors back to enjoy the Club. There was also a gift for everyone who stopped by, while our balloon artist was rarely without a queue as families lined up for an impressive collection of colourful creations.

The partnership has extended beyond the markets, with Hornsby RSL proudly supporting Hornsby After Dark across a range of community events and activities, including Kids Discos and Family Fun Days.

The highlight, however, came at Christmas.

After Hornsby After Dark successfully returned a giant Christmas tree to Hornsby in 2024, Hornsby RSL was delighted to step in as the tree's major sponsor for Christmas 2025, helping ensure this new local tradition could continue.

Directors Kerrie Daynes and Sharon Ho represented the Club at the December Twilight Markets for the official ribbon cutting, joining the community to celebrate the start of the festive season beneath the spectacular tree. Sharon even performed double duty on the night, swapping her Director duties for the bagpipes as part of the Hornsby RSL Pipe Band's performance for the crowd.

For Hornsby RSL, this partnership is about being part of the community beyond our own four walls. Whether it is a balloon handed to an excited child, a family enjoying a local event or hundreds of people gathering beneath a Christmas tree, these shared experiences help make Hornsby a more vibrant and connected place to call home.





OUR SUB CLUB STORIES

Our Sub Clubs bring members together through shared interests, sport, recreation and social connection. Hornsby RSL proudly supports these groups through funding, facilities and in-kind assistance, helping them grow, thrive and remain an important part of Club life.

ADULT DANCE **BILLIARDS & SNOOKER** **COMPUTER CLUB**

DARTS **FOOTBALL** **GOLF** **GYMNASTICS**

HOCKEY **INDOOR BOWLS** **HORNSBY RSL PIPE BAND**

RIFLE CLUB **SWIMMING** **TABLE TENNIS**









A YEAR OF ACHIEVEMENT, PARTICIPATION AND CONNECTION

From state championships and interclub victories to social nights, community performances and simply enjoying a shared interest with friends, our Sub Clubs have enjoyed another incredibly active year.

Across sport, recreation, music and technology, these groups continue to create opportunities for members to compete, learn, stay active and connect – with plenty to celebrate throughout 2025/26.

There were some outstanding results on the sporting front. **Hornsby RSL Gymnastics** enjoyed a remarkable year, with Hayley crowned 2026 NSW Level 9 Senior All-Around Champion and four Hornsby gymnasts selected to represent NSW at the Australian National Championships. The Club also celebrated its Level 10 team becoming State Club Champions.

Billiards & Snooker added another major achievement, winning the Western Districts A Grade Interclub Championship while continuing to grow its highly successful junior and adult coaching programs. Hornsby also hosted the NSW State Major Pointscore Billiards and NSW State Junior Championships, bringing some of the state's best players to our facilities.

It was a comeback year for **Darts,** with the team winning both the 2025 Winter and Summer B Grade Balmain District Amateur Darts Association Championships and earning promotion to A Grade. **Football** also enjoyed a strong season, highlighted by Division 9 finishing third, while **Hockey** saw both teams reach the finals, with Team 1 finishing fourth in A Grade and Team 2 third in C Grade.

Our **Rifle Club** members represented Hornsby at competitions including the Australia Day long-weekend event at Malabar, recording several individual wins, while Bruce Bulford was appointed to the NSW Rifle Association Board. **Table Tennis** continued to grow across competition and social play, fielding interclub teams across four divisions, while **Swimming** enjoyed another busy year of Sunday racing, carnivals and championships, with Paddy Schreuder named Champion Swimmer for 2025 and Colin Hunter awarded Life Membership.

Not every achievement, however, was measured on a scoreboard.

The **Adult Dance Club** continued to bring around 46 dancers together each Tuesday, alongside popular Seniors Afternoon Tea dances, party nights and dinner dances. **Indoor Bowls** welcomed new and returning members for a year of friendly competition and social activities, while our **Computer Club** tackled everything from artificial intelligence and cybersecurity to scams, online privacy and emerging technology – helping members build their confidence in an increasingly digital world.

Our **Golf Club** also remained part of our diverse Sub Club community, bringing members together through a shared enjoyment of the game.

And few groups represented Hornsby RSL more visibly in the wider community than our **Pipe Band.** From festivals and Highland Gatherings to Relay for Life, Christmas celebrations and an extensive program of ANZAC Day commemorations, the Band carried the Hornsby RSL name far and wide. The year also brought the sad passing of foundation Life Member and former Pipe Major Graeme Bolton, whose remarkable contribution across more than 60 years leaves an enduring legacy.

Together, our Sub Clubs show just how many ways there are to be part of Club life. Whether competing at state level, learning something new, performing for the community or catching up with friends each week, they create connection, participation and belonging.

We congratulate every member, competitor, coach, committee member and volunteer who contributed to another outstanding year.

OUR COMMUNITY IMPACT

Through Club Grants, Hornsby RSL invests directly in the people, programs and organisations making a difference across our local community. From supporting veterans and people living with disability to creating opportunities for young people and strengthening essential community services, our funding helps local organisations continue the important work they do every day.

In 2025, through the Category 1 grants, we funded 22 projects for a total investment of $238,341. Some key projects included:

Galston Rural Fire Brigade	New Generator	**$26,366**
Fair Fight Foundation	Supertee Project	**$20,000**
Cancer Council NSW	Hornsby Relay For Life 2025	**$20,000**
Hornsby Ku-ring-gai Women's Shelter	Wellbeing Hub	**$20,000**
RSL LifeCare	Hornsby Veteran Wellbeing Support Project	**$20,000**
Assistance Dogs Australia	Training Dogs for Children and Veterans with Disability	**$20,000**
KYDS Youth Development Services	Youth Mental Health Support	**$16,000**
Hornsby Ku-ring-gai Hospital	Hornsby Healthy Kids Program	**$10,000**
CNS Precision Assembly	New Equipment	**$9,828**
Northside CALD Carers Network	CALD Carers' Oasis	**$9,000**
Women's Justice Network	Women Walking Alongside Womens & Girls	**$8,600**
Raise Foundation	Youth Mentoring at Asquith Boys High School	**$8,000**
StreetWork Australia	Ready for School, Ready for Life	**$7,000**
St Lucy's School	Walkie Talkies for Life Skills Program	**$6,017**
Police Citizens Youth Clubs NSW	Fit for Life Program	**$5,000**
The Dish of St John's Wahroonga	Faith in Action Friday	**$5,000**
Hornsby Woodworking Men's Shed	Additional Lighting	**$3,960**

Additionally, through Category 2 grants, we funded 30 projects for a total investment of $231,166. Some projects included:

Rangers Baseball	Rofe Park Batting Cages	**$45,680**
The Dish	Food Rescue Collection Vehicle Upgrade	**$20,000**
Hornsby Ku-ring-gai Hospital	Murals for the Paediatric Unit	**$10,000**

HELPING LOCAL KIDS FIND THEIR SUPERPOWER

FAIR FIGHT FOUNDATION - SUPERTEE PROJECT FOR $20,000

For a child facing serious illness, sometimes a little imagination can make a frightening experience feel just that bit less daunting.

This year, Hornsby RSL provided a $20,000 ClubGRANTS contribution to the Fair Fight Foundation's Supertee Project, helping bring specially designed superhero-inspired medical garments to children undergoing treatment in hospital.

Supertees replace traditional hospital gowns, giving medical staff easier access to lines and monitors while helping young patients feel more comfortable, confident and, importantly, a little more like the superheroes they are.

But for our team, writing the cheque was only the beginning.

Staff, volunteers and community partners came together at Hornsby RSL for a special packing day, with the Hornsby RSL Sub-Branch and Women's Auxiliary, Hornsby Woodworking Men's Shed, NSW SES Hornsby Unit and CNS Precision Assembly helping prepare almost 400 Supertees.

Alongside the garments went something a little more personal. Hornsby RSL staff wrote individual cards of encouragement to tuck inside the packs – small messages to remind each child that there were people cheering them on.

Then came the most rewarding part: seeing the Supertees stay local.

Deliveries to Hornsby Ku-ring-gai Hospital and Sydney Adventist Hospital meant children receiving treatment right here in our community would benefit directly from the project.

From a $20,000 grant to hundreds of hands packing, writing and delivering, the Supertee Project became something our whole community could be part of.

And for the children pulling on their Supertees during some of their toughest days, we hope they delivered exactly what their name promises – a little extra strength through imagination.







POWERING GALSTON RFS
WHEN IT MATTERS MOST

GALSTON RURAL FIRE BRIGADE – NEW GENERATOR FOR $26,366

When an emergency strikes, every minute matters. For the volunteers of Galston Rural Fire Brigade, being ready to respond means knowing their station and essential equipment will keep working – even when the power doesn't.

A $26,366 Club Grants contribution from Hornsby RSL helped fund a new generator for the station, providing an important safeguard during power outages and emergency situations.

One of its most practical benefits can be measured in minutes. The station's large doors operate mechanically when power is available; without it, they must be opened manually. When crews are responding to an emergency, removing that potential delay helps ensure volunteers can get on the road as quickly as possible.

The generator was officially commissioned at a ceremony attended by Hornsby RSL CEO David Gearing and Community Coordinator Lisa Higgs, alongside members of the Brigade and local community. Hornsby Shire Mayor Warren Waddell marked the occasion by unveiling a commemorative plaque recognising the project and the partnerships behind it.

Unlike many of the projects featured throughout this Annual Report, this is one piece of equipment we hope is never truly put to the test.

But emergencies, storms and power outages don't arrive on schedule. When they do, the new generator will help keep the Galston station operational and its volunteers ready to respond.

For the men and women who give their time to protect Galston and surrounding communities, having reliable infrastructure behind them is essential.

Sometimes making a difference is as simple as making sure the people who answer the call can get out the door without delay.







CREATING OPPORTUNITIES THROUGH
MEANINGFUL EMPLOYMENT

CNS PRECISION ASSEMBLY – NEW EQUIPMENT FOR $9,828

Inside a workshop right here in Hornsby, circuit boards and specialised electronic components are being assembled and tested – and careers, skills and confidence are being built at the same time.

CNS Precision Assembly is Australia's only NDIS-accredited electronics manufacturer, providing meaningful supported employment and skills development for people with intellectual disability.

Its team undertakes genuine, skilled work across electronics manufacturing and assembly, creating opportunities for employees to learn, contribute and develop greater independence through employment.

During the year, Hornsby RSL provided a $9,828 Club Grants contribution to replace and upgrade ageing equipment in the CNS workshop. The new equipment is helping supported employees complete their work more safely and efficiently, while expanding the skills and training they can undertake.

For some team members, that development can also create a pathway towards open employment.

In March, representatives from Hornsby RSL visited CNS to see the workshop in action. The team proudly demonstrated the technology they manufacture and test, providing a fascinating insight into both the technical capabilities of the organisation and the people behind the work.

Our connection with CNS was also evident beyond the workshop. Members of its team joined our Supertee packing day during the year, working alongside other Hornsby RSL community partners to prepare almost 400 specialised garments for children receiving hospital care.

For CNS, new equipment means more than replacing old machinery. It means more opportunities to learn, more skills to master and greater possibilities for the people who come to work there each day.







MORE THAN
A MEAL

THE DISH OF ST JOHN'S - $25,000 IN GRANTS + CHRISTMAS TREE APPEAL
+ 50 MEALS EVERY MONTH

A meal might be what first brings someone through the door at The Dish of St John's. What they find there can be much more.

For people experiencing hardship, food insecurity, housing uncertainty or social isolation, The Dish provides food, connection and a pathway to practical support. Throughout the year, Hornsby RSL supported that work in a number of ways – responding as the organisation's needs evolved.

A $5,000 Category 1 Club Grants contribution supported its Faith in Action Friday project, bringing services including hairdressing, podiatry, social work, legal assistance and interpreting directly to people who may otherwise struggle to access them.

When The Dish later needed a vehicle to expand its Food Rescue Program, Hornsby RSL provided a further $20,000. The vehicle will help collect and transport rescued food, increasing the organisation's capacity to support people in need while helping reduce food waste.

But our relationship with The Dish isn't limited to grants.

Every month, Hornsby RSL provides 50 prepared meals, creating a reliable source of food throughout the year. At Christmas, our members and wider community also rallied behind The Dish through the Club's Christmas Tree Appeal, donating items for local people doing it tough.

It is this combination of support that makes the partnership particularly meaningful.

A grant can fund a program. A vehicle can help rescue more food. Fifty meals each month can provide some certainty. A Christmas donation can make a difficult time of year a little easier.

Together, they help The Dish continue providing something that can be just as important as the meal itself – dignity, connection and somewhere to turn.





BOARD OF DIRECTORS

At the heart of Hornsby RSL's leadership is a dedicated Board of Directors, elected by members and united by a shared commitment to the Club's future.

Volunteering their time, experience and expertise, our Directors help shape the decisions and direction that keep Hornsby RSL strong, sustainable and responsive to the needs of our members and community.



John Warren
President



Terry Clarke
Vice President & Life Member



Norm Bakker
Director



Kerrie Daynes
Director



Denis Dempsey
Director & Life Member



Sharon Ho
Director

HORNSBY RSL CLUB LIMITED

ABN: 34 002 513 251

GENERAL PURPOSE (SDS) FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONTENTS
PAGE

Directors' report 1
Auditor's independence declaration 5
Statement of profit or loss and other comprehensive income 6
Statement of financial position 7
Statement of changes in equity 8
Statement of cash flows 9
Notes to the financial statements 10
Consolidated entity disclosure statement 30
Directors' declaration 31
Independent auditor's report 32

DIRECTORS'
REPORT

The directors submit their report on Hornsby RSL Club Limited (the "Club") for the year ended 30 June 2026.

Directors

The names of the Company's directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period, unless otherwise stated.

Name	Details
John Warren	President Committees: Building, Remuneration and Audit, Investigating/Disciplinary Sports secretary Member of the Australian Institute of Company Directors State Construction Manager NSW, ACT & SA - Energybuild Pty Ltd Director - Business Fitness Group Pty Ltd Director - Innovative Tradies Club Pty Ltd Director - Aware4 Pty Ltd Patron - Hornsby RSL Computer Club Former President of Hornsby Chamber of Commerce President of Hornsby RSL Social Golf Club Past President and Life Member of Hornsby RSL Football Club
Terence Clarke	Vice President Sports Convener Committees: Building, Remuneration and Audit, Investigating/Disciplinary Member of the Australian Institute of Company Directors Graduate of the Institute of Transport Studies with certificate in Coach Management Small business owner since 1992 Committee member and life member of Hornsby RSL Football Club Patron of Hornsby RSL Hockey Club
Norman Bakker	Director Committees: Investigating/Disciplinary Over 50 years of experience in the entertainment industry including director of entertainment agencies and production companies (1968-1983) and entertainment manager of Hornsby RSL (1984-2003). The latter role included booking all shows, managing the Club's night spot and all promotional activities.
Denis Dempsey	Director Committees: Building, Investigating/Disciplinary Small business owner Captain and life member of Hornsby RSL Social Golf Club President and life member of Hornsby RSL Indoor Bowls Club Life member of Hornsby RSL Football Club

DIRECTORS' REPORT

Name	Details
Wai Han Ho (Sharon)	Director Committees: Investigating/Disciplinary, Cybersecurity, Compliance, Risk and Audit Sports secretary PhD in Information Technology Management and technical lead roles in government and community service sectors Treasurer of Hornsby RSL Table Tennis Club since 2001
Kerrie Daynes	Director Committees: Building, Remuneration and Audit, Investigating/Disciplinary, Cybersecurity Graduate Certificate in Management (Professional Practice) Graduate member of the Australian Institute of Company Directors Director of several financial institutions from 2004 to 2024 Previously held senior roles at Department of Human Services Secretary of Hornsby RSL Table Tennis Club since 2018
Robert Kennerley	Director (Resigned post balance sheet date, 8 July 2026) Committees: Building, Remuneration and Audit, Investigating/Disciplinary Member of the Australian Institute of Company Directors Fitness Institute Australia Certificate III (Fitness Instructor) Fitness Institute Australia Certificate IV (Personal Trainer) Occupation: Aircraft Maintenance Engineer (Qantas Airways) - Current

Directors meetings

The number of director's meetings held and number of meetings attended by each of the directors of the Club during the financial year were as follows:

	Directors' meetings	
	No. of meetings attended	No. of meetings held
J Warren	13	13
T Clarke	12	13
N Bakker	11	13
D Dempsey	13	13
W H Ho (Sharon)	12	13
K Daynes	13	13
R Kennerley	11	13

Dividends

As the Company is limited by guarantee it is prohibited from distributing dividends.

Principal activities

The principal activity of the Club is the operation of licensed premises, including the provision of sporting, social and entertainment activities for members of the Club. The income from those activities is directed towards the improvement and maintenance of the Club's facilities and the promotion of the social welfare of members including affiliated sub-clubs.

There were no significant changes to the nature of activities during the year.

DIRECTORS' REPORT

Operating results for the year

The net profit after tax of the Club for the year ended 30 June 2026 was $2,638,783 (2025: $1,455,191).

Objectives and strategy

Short-term objectives

To make continuous improvements towards excellence in serving our members and community, reduce debt and implement revenue diversification strategies to ensure long-term financial sustainability.

Long-term objectives

To maintain the ANZAC tradition and support the RSL movement, support our affiliated sub-clubs, charities and community organisations, and achieve excellence in serving our community by providing exceptional customer service and premium recreational and leisure facilities to remain relevant to our members and the local community.

Strategy

To remain financially viable by adopting prudent financial management, while incorporating best practice corporate governance standards.

Measurement of performance

The Club measures its overall performance from the progress of implementing of its mission statement and strategic plan and from tracking against financial budgets and benchmarking against industry best practice.

The Board of Directors meet monthly to review and evaluate the Club's operating and financial performance.

Significant changes in the state of affairs

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

Significant events after the reporting period

There were no significant events occurring after the reporting period which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Likely developments and expected results

Likely developments in the operations of the Club and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Club.

Environmental regulation and performance

The Club is not subject to any particular or significant environmental regulation under laws of the Commonwealth or of a State or Territory.

Membership liability

The Club is a company limited by guarantee without share capital. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to $2 per member in the event of the winding up of the Club during the time he or she is a member or within one year thereafter.

	2026	2025
Number of members	31,774	33,642

The total amount that members of the Club are liable to contribute if the Club is wound up is $63,548 (2025: $67,284).

Indemnification and insurance of directors and officers

During the financial year, the Club held an insurance policy for the benefit of the directors and officers. In accordance with commercial practice, the insurance policy prohibits disclosure of the terms of the policy including the nature of the liability insured against and amount of the premium.

Indemnification of auditor

To the extent permitted by law, the Club has agreed to indemnify its auditor, Ernst & Young (Australia), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young (Australia) during or since the financial year.

DIRECTORS' REPORT

Auditor's independence

The directors have received a declaration from the auditor of Hornsby RSL Club Limited. This has been included on page 5 of the report.

Signed in accordance with a resolution of the directors.

J Warren
Director
28 September 2026

T Clarke
Director
28 September 2026

Ernst & Young
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Shape the future with confidence

Auditor's independence declaration to the directors of Hornsby RSL Club Limited

As lead auditor for the audit of the financial report of Hornsby RSL Club Limited for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Daniel Cunningham
Partner
Sydney
28 September 2026

A member firm of Ernst & Young Global Limited
Liability limited by a scheme approved under Professional Standards Legislation

STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

	Notes	2026 $	2025 $
Revenue from contracts with customers	4	42,768,711	39,610,146
Other income	5.a	370,511	331,709
Raw materials and consumables used		(3,946,126)	(3,980,408)
Employee benefits expenses	5.b	(14,401,087)	(13,421,783)
Gaming duties and monitoring fees		(8,633,935)	(7,645,551)
Depreciation expense	5.c	(4,590,318)	(4,909,235)
Property expenses		(3,470,918)	(3,461,384)
Entertainment, marketing and promotional costs		(2,621,290)	(2,084,626)
Security expenses		(532,591)	(490,932)
Software expenses		(256,142)	(242,695)
Welfare, ClubGrants and Sub-Club expenses		(706,253)	(560,671)
Consultancy and professional fees		(512,187)	(610,168)
Other expenses		(849,178)	(811,148)
Finance income	5.d	118,268	45,513
Finance costs	5.e	(257,371)	(333,222)
Profit before tax		2,480,094	1,435,545
Income tax benefit	6	158,689	19,646
Profit for the year		2,638,783	1,455,191
Other comprehensive income			
Other comprehensive income that may be reclassified to profit or loss in subsequent year (net of tax):			
Gain on revaluation of asset		-	15,440,721
Total comprehensive income for the year, net of tax		2,638,783	16,895,912

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF
FINANCIAL POSITION

	Notes	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	7	5,216,875	5,912,564
Trade and other receivables	8	97,725	105,212
Inventories	9	439,576	355,092
Other assets	10	1,831,655	252,908
Total current assets		7,585,831	6,625,776
Non-current assets			
Financial assets	11	15,000	15,000
Property, plant and equipment	12	121,470,704	121,565,875
Right-of-use assets	14	50,235	107,321
Intangible assets	13	1,956,224	1,956,224
Total non-current assets		123,492,163	123,644,420
Total assets		131,077,994	130,270,196
Liabilities			
Current liabilities			
Trade and other payables	15	2,714,962	2,756,585
Interest-bearing loans and borrowings	16	18,730	1,174,720
Lease liabilities	14	435,077	734,669
Employee benefit liabilities	17	1,198,058	1,174,567
Contract liabilities		94,255	93,247
Total current liabilities		4,461,082	5,933,788
Non-current liabilities			
Interest-bearing loans and borrowings	16	1,500,000	1,691,730
Lease liabilities	14	403,460	453,458
Employee benefit liabilities	17	212,207	170,790
Deferred tax liabilities	6	9,905,198	10,063,887
Contract liabilities		337,640	336,919
Total non-current liabilities		12,358,505	12,716,784
Total liabilities		16,819,587	18,650,572
Net assets		114,258,407	111,619,624
Equity			
Members benefit fund	18.a	30,900	37,500
Asset revaluation reserve	18.b	66,174,293	66,174,293
Retained earnings		48,053,214	45,407,831
Total equity		114,258,407	111,619,624

The above statement of financial position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity

For the year ended 30 June 2026

	Members benefit fund $	Asset revaluation reserve $	Retained earnings $	Total equity $
At 1 July 2025	37,500	66,174,293	45,407,831	111,619,624
Profit for the year	-	-	2,638,783	2,638,783
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	2,638,783	2,638,783
Transfers for payment of mortality benefits	(300)	-	300	-
Transfers to reflect lapsed mortality memberships	(6,300)	-	6,300	-
At 30 June 2026	30,900	66,174,293	48,053,214	114,258,407
At 1 July 2024	40,100	50,733,572	43,950,040	94,723,712
Profit for the year	-	-	1,455,191	1,455,191
Other comprehensive income	-	15,440,721	-	15,440,721
Total comprehensive income for the year	-	15,440,721	1,455,191	16,895,912
Transfers to reflect lapsed mortality memberships	(2,600)	-	2,600	-
At 30 June 2025	37,500	66,174,293	45,407,831	111,619,624

The above statement of changes in equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

Hornsby RSL Club Limited

Statement of cash flows

For the year ended 30 June 2026

	Note	2026 $	2025 $
Operating activities			
Receipts from operations		47,301,930	43,802,361
Payments to suppliers and employees		(41,747,147)	(37,011,986)
Rental income		121,650	113,133
Interest received		118,268	45,513
Interest paid		(257,371)	(333,222)
Net cash flows from operating activities		5,537,330	6,615,799
Investing activities			
Purchase of property, plant and equipment		(4,535,709)	(1,550,190)
Net cash flows used in investing activities		(4,535,709)	(1,550,190)
Financing activities			
Proceeds from borrowings		1,500,000	-
Repayment of borrowings		(2,847,720)	(1,809,946)
Payment of principal portion of lease liabilities		(349,590)	(804,244)
Net cash flows used in financing activities		(1,697,310)	(2,614,190)
Net (decrease)/increase in cash and cash equivalents		(695,689)	2,451,419
Cash and cash equivalents at 1 July		5,912,564	3,461,145
Cash and cash equivalents at 30 June	7	5,216,875	5,912,564

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate information

The financial report of Hornsby RSL Club Limited (the "Club") for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 28 September 2026.

Hornsby RSL Club Limited is a company limited by guarantee and domiciled in Australia. The address of the Club's registered office and principal place of business is 4 High Street, Hornsby, NSW 2077.

The nature of the operations and principal activities of the Club are described in the directors' report.

2. Accounting policies

a. Basis of preparation

These general purpose financial statements have been prepared in compliance with the requirements of the *Corporations Act 2001* and *Australian Accounting Standards Simplified Disclosures*. The Club is a not-for-profit entity for the purposes of preparing these financial statements.

The financial statements have been prepared on a going concern assumption and on a historical cost basis.

The financial statements are presented in Australian dollars and all values are rounded to the nearest dollar ($).

b. Changes in accounting policies, disclosures, standards and interpretations

New and amended standards and interpretations

The new and amended Australian Accounting Standards and Interpretations that apply for the first time in 2026 do not materially impact the financial statements of the Club.

Accounting Standards and Interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Club for the annual reporting year ended 30 June 2026. The Club intends to adopt these new and amended standards, when they become effective.

c. Current versus non-current classification

The Club presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no right to defer the settlement of the liability for at least twelve months after the reporting period.

The Club classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

d. Cash and cash equivalents

Cash in the statement of financial position comprises cash at bank, cash on hand and short-term deposits where original maturity is less than three months.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

NOTES TO THE FINANCIAL STATEMENTS

2. Accounting policies (continued)

e. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Club's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Club has applied the practical expedient, the Club initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Club has applied the practical expedient are measured at the transaction price under AASB 15 *Revenue from contracts with customers*.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income (OCI), it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Club's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows.

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Club's financial assets at amortised cost includes trade and other receivables.

Trade and other receivables

A receivable represents the Club's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). They are generally due for settlement within 30 days and therefore all are classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Club holds trade and other receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the EIR method, less allowance for expected credit losses (ECLs).

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Club's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Club has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Club has transferred substantially all the risks and rewards of the asset, or (b) the Club has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

2. Accounting policies (continued)

e. Financial instruments (continued)

i. Financial assets (continued)

When the Club has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Club continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Club also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Club has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Club could be required to repay.

Impairment

The Club recognises an allowance for ECLs for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Club expects to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, the Club applies a simplified approach in calculating ECLs. Therefore, the Club does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as interest-bearing loans and borrowings, lease liabilities and trade and other payables.

The Club's financial liabilities include trade and other payables, lease liabilities and interest-bearing loans and borrowings.

Subsequent measurement

Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Club prior to the end of the financial year that are unpaid and arise when the Club becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

Interest-bearing loans and borrowings

Interest-bearing loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Interest-bearing loans and borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Club incurs in connection with the borrowing of funds.

NOTES TO THE
FINANCIAL STATEMENTS

2. Accounting policies (continued)

e. Financial instruments (continued)

ii. Financial liabilities (continued)

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

f. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g. Short-term investments

Short term investments comprise of investments in short-term deposits with an original maturity between three to twelve months.

h. Prepayments

Prepayments are carried at amortised cost and represent goods and services paid for the services paid for by the Group prior to the end of the financial period that have not been received.

i. Property, plant and equipment

Plant and equipment and work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Club depreciates the separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Land and buildings are revalued to fair value on a periodical basis, less accumulated depreciation on buildings and any impairment losses after the date of revaluation.

Depreciation is calculated over the estimated useful lives of the assets, as follows:

Land and building	40 years
Plant and equipment	4 to 20 years
Poker machines	4 to 5 years

An item of plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or Loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, in applicable.

j. Leases

The Club assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2. Accounting policies (continued)

j. Leases (continued)

Club as a lessee

The Club applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Club recognises liabilities to make lease payments and right-of-use asset representing the right to use the underlying assets.

(i) Right-of-use assets

The Club recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Plant and equipment	5 years

If ownership of the leased asset transfers to the Club at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 2.k Impairment of non-financial assets.

(ii) Lease liabilities

At the commencement date of the lease, the Club recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the Club and payments of penalties for terminating the lease. If the lease term reflects the Club exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Club uses its incremental borrowing rate (IBR) at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease Liabilities is increased to reflect the accretion of interest and reduced for the least payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Club applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e. those leases that have a term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

k. Impairment of non-financial assets

The Club assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Club estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's (CGU's) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely dependent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2. Accounting policies (continued)

k. Impairment of non-financial assets (continued)

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Club bases its impairment calculation on most recent budgets and forecast calculations, which are prepared separately for each of the Club's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit or loss in expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication the previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Club estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

l. Intangible assets

Intangible assets that are acquired by the Club, which have indefinite useful lives, are measured at cost less accumulated impairment losses.

Poker machine licences have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment.

m. Employee benefits

Long service leave and annual leave

The Club does not expect its long service leave benefits to be settled wholly within 12 months of each reporting date. The Club recognises a liability for long service leave measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible the future expected cash outflows.

Annual leave benefits are expected to be settled within twelve months and have been measured at the amounts expected to be paid to settle the liability.

Superannuation contributions

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

n. Provisions

A provision is recognised if, as a result of a past event, the Club has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

2. Accounting policies (continued)

o. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Club expects to be entitled in exchange for those goods or services. The Club has generally concluded that it is the principal in its revenue arrangements.

Rendering of services

Revenue from gaming facilities together with other services to members and other patrons of the Club is recognised at a point in time when the services are provided. These services include commissions received and membership subscriptions.

Commissions received

Revenue from commissions received is recognised at the point in time in which the services are rendered. Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management. Commissions received are disclosed under Services in Note 4.

Membership subscriptions

Revenue from membership subscription is deferred as unearned income and are brought to account evenly over the course of the membership period in accordance with contractual performance obligations. Membership subscriptions are disclosed under services in Note 4.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised at a point in time in exchange for those goods.

p. Finance income

Interest income is recognised as interest accrues using the EIR method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the EIR, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset. Interest income is included in finance income in the statement of profit or loss and other comprehensive income.

q. Finance costs

Finance costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get read for its intended use or sale are capitalised as part of the cost of the asset. All other finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

r. Taxes

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Club operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss and other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Club is a non-profit entity for income tax purposes and is eligible to apply the principle of mutuality. Under this principle, net income derived from members is exempt from income tax.

NOTES TO THE
FINANCIAL STATEMENTS

2. Accounting policies (continued)

r. Taxes (continued)

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Club offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

iii. Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- When the GST incurred on a sale or purchase of assets or services is not payable to or recoverable from the taxation authority, in which case the GST is recognised as part of the revenue or the expense item or as part of the cost of acquisition of the asset, as applicable
- When receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

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

3. Significant accounting judgements, estimates and assumptions

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience for property, plant and equipment, lease terms for leased equipment and turnover policies for motor vehicles. In addition, the condition of the assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Leases - Estimating the incremental borrowings rate (IBR)

The Club cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR is the rate of interest that the Club would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Club 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the Lease. The Club estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

NOTES TO THE
FINANCIAL STATEMENTS

4. Revenue from contracts with customers

Disaggregated revenue information

Set out below is the disaggregation of the Club's revenue from contracts with customers:

	2026 $	2025 $
Type of good or service		
Services	33,810,953	30,732,173
Sale of goods	8,957,758	8,877,973
Total revenue from contracts with customers	42,768,711	39,610,146
Geographical markets		
Australia	42,768,711	39,610,146
Total revenue from contracts with customers	42,768,711	39,610,146
Timing of revenue recognition		
Goods and services transferred at a point in time	42,621,961	39,411,151
Services transferred over time	146,750	198,995
Total revenue from contracts with customers	42,768,711	39,610,146

5. Other income and expenses

a. Other income

	2026 $	2025 $
Rental income	121,650	113,133
Other income	248,861	218,576
	370,511	331,709

b. Employee benefits expense

	2026 $	2025 $
Salaries and wages	10,808,546	10,157,702
Superannuation expense	1,323,266	1,207,706
Other employee benefits expense	2,269,275	2,056,375
	14,401,087	13,421,783

All contributions to superannuation are to defined contribution plans.

5. Other income and expenses (continued)

c. Depreciation expense

	2026 $	2025 $
Depreciation of plant and equipment	4,533,232	4,855,615
Depreciation of right-of-use asset	57,086	53,620
	4,590,318	4,909,235

d. Finance income

	2026 $	2025 $
Interest income on deposits	118,268	45,513

e. Finance costs

	2026 $	2025 $
Bank loan interest	157,296	219,663
Hire purchase and chattel mortgage	5,496	13,577
Interest expenses on lease liabilities	94,579	99,982
	257,371	333,222

6. Income tax

The major components of income tax benefit for the years ended 2026 and 2025 are:

	2026 $	2025 $
Current income tax:		
Current income tax on taxable income	346,421	174,707
Utilisation of carried forward losses	(346,421)	(174,707)
Deferred tax:		
Relating to the origination and reversal of temporary differences	(158,689)	(19,646)
Income tax (benefit) reported in the statement of profit or loss	(158,689)	(19,646)

6. Income tax (continued)

Reconciliation of tax benefit and the accounting profit multiplied by Australia's domestic tax rate for 2026 and 2025:

	2026 $	2025 $
Accounting profit before tax	2,480,094	1,435,545
At Australia's statutory income tax rate of 30% (2025: 30%)	744,028	430,664
Other non-temporary differences	62,347	43,887
Members only income	(228,889)	(390,211)
Members only expenses	568,124	662,660
Effect of mutuality	(896,614)	(646,648)
Recognition of previously unrecognised deferred tax assets	(399,626)	(174,707)
Others	(8,059)	54,709
Income tax (benefit) reported in the statement of profit or loss	(158,689)	(19,646)

Deferred tax

Deferred tax relates to the following:

	1 July 2025 $	Deferred tax benefit recognised in profit or loss $	30 June 2026 $
Leased assets	(71,136)	63,417	(7,719)
Accruals	23,949	(5,709)	18,240
Provisions	176,023	(9,640)	166,383
Property, plant and equipment	(205,888)	109,119	(96,769)
Revaluation reserve - land through equity	(9,986,835)	-	(9,986,835)
Other	-	1,502	1,502
Deferred tax liabilities	(10,063,887)	158,689	(9,905,198)

	1 July 2024 $	Deferred tax benefit recognised in profit or loss $	Deferred tax expense recognised in OCI $	30 June 2025 $
Leased assets	(33,296)	(37,840)	-	(71,136)
Accruals	-	23,949	-	23,949
Provisions	101,950	74,073	-	176,023
Property, plant and equipment	(165,352)	(40,536)	-	(205,888)
Revaluation reserve - land through equity	(8,101,678)	-	(1,885,157)	(9,986,835)
Deferred tax liabilities	(8,198,376)	19,646	(1,885,157)	(10,063,887)

The Club has tax losses that arose in Australia of $1,726,920 (2025: $2,825,805) that are available indefinitely for offsetting against future taxable profits of the Club.

7. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	4,911,566	4,151,953
Short-term deposits	305,309	1,760,611
	5,216,875	5,912,564

8. Trade and other receivables

	2026 $	2025 $
Trade debtors	67,301	61,123
Sundry debtors	30,424	44,089
	97,725	105,212

9. Inventories

	2026 $	2025 $
Inventory for food and beverage	439,576	355,092

10. Other assets

	2026 $	2025 $
Short-term investments	1,384,225	-
Prepayments	447,430	252,908
	1,831,655	252,908

11. Financial assets

	2026 $	2025 $
Listed securities	15,000	15,000

NOTES TO THE
FINANCIAL STATEMENTS

12. Property, plant and equipment

	Land and building $	Plant and equipment $	Poker machines $	Work in progress $	Total $
Cost					
At 1 July 2025	109,450,000	30,628,079	16,815,759	55,500	156,949,338
Additions	2,101,160	1,397,993	1,010,915	25,641	4,535,709
Write-off	-	-	-	(55,500)	(55,500)
Disposals	-	(6,203,573)	(854,337)	-	(7,057,910)
At 30 June 2026	111,551,160	25,822,499	16,972,337	25,641	154,371,637
Accumulated depreciation					
At 1 July 2025	-	21,995,870	13,387,593	-	35,383,463
Depreciation charge for the year	1,057,803	1,633,696	1,841,733	-	4,533,232
Disposals	-	(6,162,551)	(853,211)	-	(7,015,762)
At 30 June 2026	1,057,803	17,467,015	14,376,115	-	32,900,933
Net book value					
At 30 June 2026	110,493,357	8,355,484	2,596,222	25,641	121,470,704
At 30 June 2025	109,450,000	8,632,209	3,428,166	55,500	121,565,875

The freehold land and buildings were independently valued by Howden Insurance Brokers Pty Ltd on 30 June 2026. The valuation model is based on fair value of the land plus depreciated replacement cost of the buildings. The critical assumptions adopted in determining the valuation were the location, zoning and use of the land and buildings, and comparative recent property sales in the area.

The directors have reviewed the key assumptions made by the independent valuers in 2026. They concluded that these assumptions remain materially unchanged and are satisfied that the carrying values do not exceed the recoverable amount of the land and buildings as at 30 June 2026. The directors do not believe that there has been a material movement in the fair values since the last independent valuation.

Core properties

- Clubhouse and premises at 4 High Street, Hornsby NSW 2077

Non-core properties

- 2-5 William Street, Hornsby NSW 2077
- 2 Ashley Lane, Hornsby NSW 2077
- 7-17 Ashley Street, Hornsby NSW 2077
- 19 Ashley Street, Hornsby NSW 2077
- 21 Ashley Street, Hornsby NSW 2077
- 23 Ashley Street, Hornsby NSW 2077
- 2-4 Webb Avenue, Hornsby NSW 2077
- 289 Peats Ferry Road, Hornsby NSW 2077

13. Intangible assets

	Poker machine licences $
Cost	
At 1 July 2025	1,956,224
At 30 June 2026	1,956,224
Amortisation and impairment	
At 1 July 2025	-
At 30 June 2026	-
Net book value	
At 30 June 2026	1,956,224
At 30 June 2025	1,956,224

Licences with indefinite useful life

Intangible assets include licences acquired for gaming entitlements. The licences have indefinite useful lives and are assessed annually for impairment.

14. Leases

Club as a lessee

The Club has lease contracts for items of property, plant and equipment used in its operations. Leases of poker machines generally have a lease term of 3 years, while other plant and equipment generally have a lease term of 5 years. The Club's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Club is restricted from assigning and subleasing the leased asset.

The Club also has certain leases with lease terms of 12 months or less and leases with low value. The Club applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Plant and equipment $
At 1 July 2025	107,321
Depreciation expense	(57,086)
At 30 June 2026	50,235

Set out below are the carrying amounts of lease liabilities:

	2026 $	2025 $
Current	435,077	734,669
Non-current	403,460	453,458
	838,537	1,188,127

14. Leases (continued)

Presented below is a maturity analysis of undiscounted future lease payments:

	2026 $	2025 $
Not later than 1 year	510,109	803,642
Later than 1 year and not later than 5 years	428,012	486,696
	938,121	1,290,338

The amount of expense relating to short-term leases and leases of low-value assets recognised in profit or loss during the year ended 30 June 2026 was $nil (2025: $nil).

15. Trade and other payables

	2026 $	2025 $
Trade payables	926,023	925,474
Other payables and accrued expenses	1,788,939	1,831,111
	2,714,962	2,756,585

Terms and conditions of trade and other payables

- Trade payables are non-interest bearing and are normally settled on 30-day terms
- Other payables are non-interest bearing and have an average term of 60 days

16. Interest-bearing loans and borrowings

	2026 $	2025 $
Current		
Secured bank loan	-	1,092,500
Hire purchase and chattel mortgage	19,017	87,716
Deferred charges	(287)	(5,496)
	18,730	1,174,720
Non-current		
Secured loan	1,500,000	1,673,000
Hire purchase and chattel mortgage	-	19,017
Deferred charges	-	(287)
	1,500,000	1,691,730

Terms and conditions of bank loans

The Club's has a borrowing facility with the Commonwealth Bank of Australia (CBA) secured by a first registered mortgage over real property located at 21 & 23 Ashley Street and 4 High Street, Hornsby NSW 2077.

During the year, the Club settled its existing secured bank loans of $2,765,500 and drew down a new secured bank loan of $1,500,000. The loan has a term of 3 years and matures on 30 January 2029. The interest rate on the loan is variable based on BBSY.

Weighted average interest rates of bank loans is 6.25% (2025: 6.09%) and asset finance facilities is 9.10% (2025: 9.10%).

16. Interest-bearing loans and borrowings (continued)

Carrying value of land and buildings at 30 June 2026 pledged as collateral is $78,068,999 (2025: $77,000,000). The carrying value of poker machines and other equipment pledged as collateral at 30 June 2026 is $55,261 (2025: $130,179).

	2026 $	2025 $
Facilities available		
Bank lending facilities	2,000,000	2,765,500
Bank guarantees	100,000	100,000
Bank overdraft	50,000	50,000
Corporate credit cards	80,000	80,000
	2,230,000	2,995,500
Facilities utilised at reporting date		
Bank lending facilities	1,500,000	-
Bank guarantees	6,000	-
Corporate credit cards	14,435	-
	1,520,435	-
Facilities not utilised at reporting date		
Bank lending facilities	500,000	2,765,500
Bank guarantees	94,000	100,000
Bank overdraft	50,000	50,000
Corporate credit cards	65,565	80,000
	709,565	2,995,500

17. Employee benefit liabilities

	2026 $	2025 $
Current		
Annual leave	730,669	655,844
Long service leave	467,389	518,723
	1,198,058	1,174,567
Non-current		
Long service leave	212,207	170,790

NOTES TO THE
FINANCIAL STATEMENTS

18. Members benefit fund and reserve

a. Members benefit fund

	2026 $	2025 $
Members benefit fund	30,900	37,500

	Members benefit fund $
At 1 July 2024	40,100
Transfers to reflect lapsed mortality memberships	(2,600)
At 30 June 2025	37,500
Transfers for payment of mortality benefits	(300)
Transfers to reflect lapsed mortality memberships	(6,300)
At 30 June 2026	30,900

Members benefit fund

The members benefit fund is an amount set aside for the payment of funeral benefits to eligible members. The payment of this benefit is at the discretion of the Directors, and at 30 June 2026 there were 12 (2025: 12) members eligible for a $500 benefit and 83 (2025: 105) eligible for a $300 benefit.

b. Reserve

Nature and purpose of reserve

Asset revaluation reserve

The asset revaluation reserve records revaluations of non-current assets. Generally the balance in the reserve will reflect the after tax gain on non-current assets. The Club's land and buildings were revalued as at 30 June 2026.

19. Related party disclosures

a. Key management personnel

The board of directors and the following persons had authority and responsibility for planning, directing and controlling the activities of the Club directly or indirectly during the financial year:

David Gearing, Chief Executive Officer
Andy Fung, Chief Financial Officer
James Nicholas, Executive Chef
Luke Coombs, Operations Manager
Alison Brown, Marketing Manager

b. Key management personnel compensation

The key management personnel compensation was $1,165,044 for the year ended 30 June 2026 (2025: $1,139,862).

In accordance with resolutions by members at the previous annual general meeting, the total honorariums paid to directors was $95,000 (2025: $96,826) which is included in the above total compensation of key management personnel. Other expenses paid for the directors not included in the above totalled $33,970 for the year ended 30 June 2026 (2025: $18,895).

19. Related party disclosures (continued)

c. Transactions with related parties

The following table provides the total amount of transactions that have been entered into with other parties for the relevant financial year.

		AV services and equipment $	Transport services $	Landscaping services $	Entertainment services $
Other related parties:					
GNB Productions	2026	-	-	-	-
	2025	90,753	-	-	-
Terence Clarke - Clarke Coaches	2026	-	1,300	-	-
	2025	-	-	-	-
Denis Dempsey - ADL Landscapes	2026	-	-	852	-
	2025	-	-	-	-
Norman Bakker	2026	-	-	-	4,210
	2025	-	-	-	3,025

Terms and conditions of transactions with related parties

From time to time, key management personnel of the Club, or their related entities, may purchase goods and services from the Club.

From time to time, certain directors have provided additional services to the Club. Except for the disclosures below, the value of these services are immaterial and details of these service arrangements are available on request from the CEO.

The Club engaged Clarke Coaches to provide services including Transport for staff. Clarke Coaches is the company owned by Terence Clarke, a director, and so the engagement with Clarke Coaches is considered a related party transaction.

The Club engaged GNB Productions ("GNB") to provide services including cabling works, audiovisual, IT and related equipment purchases. GNB is related to a senior executive in prior year, and so the engagement with GNB is considered a related party transaction.

The Club engaged ADL Landscapes to provide services including repairs to our pavement. ADL Landscapes is the company owned by Denis Dempsey, a director, and so the engagement with Clarke Coaches is considered a related party transaction.

The Club engaged Norman Bakker to provide entertainment services. Norman Bakker is a director and so the engagement is considered a related party transaction.

20. Commitments and contingencies

Commitments

There were no commitments as at the reporting period which would have a material effect on the Club's financial statements as at 30 June 2026 (2025: $nil).

Contingent liabilities

	2026 $	2025 $
Bank guarantees	100,000	100,000

21. Auditor's remuneration

The auditor of Hornsby RSL Club Limited is Ernst & Young (Australia).

	2026 $	2025 $
Amounts received or due and receivable by Ernst & Young (Australia):		
An audit of the financial report of the entity	63,300	62,500
Other non-audit services	16,300	13,300
	79,600	75,800

22. Member's guarantee

The entity is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of $2 towards meeting any outstanding obligations of the entity. At 30 June 2026, the number of members was 31,774 (2025: 33,642) and the total members liability was $63,548 (2025: $67,284).

23. Events after the reporting period

There have been no significant events occurring after the balance date which may affect either the Club's operations or results of those operations or the Club's state of affairs.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Consolidated entity disclosure statement

As at 30 June 2026

The Club has no subsidiaries. Therefore, disclosure of subsidiaries and their country of tax residency, as required by the *Corporations Act 2001*, does not apply to the Club as the Club is not required by accounting standards to prepare consolidated financial statements.

DIRECTORS' DECLARATION

In the opinion of the directors of Hornsby RSL Club Limited (the "Club"), we state that:

a. the financial statements and notes of the Club for the financial year ended 30 June 2026 are in accordance with the *Corporations Act 2001*, including:
    i. giving a true and fair view of the Club's financial position as at 30 June 2026 and its performance for the year ended on that date; and
    ii. complying with *Australian Accounting Standards – Simplified Disclosures* and the *Corporations Regulations 2001*;
b. there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.
c. the consolidated entity disclosure on page 30 required by section 295(3A) of the *Corporations Act* is true and correct.

Signed in accordance with a resolution of directors.



J Warren
Director
28 September 2026



T Clarke
Director
28 September 2026

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Independent auditor's report to the members of Hornsby RSL Club Limited

Opinion

We have audited the financial report of Hornsby RSL Club Limited (the "Club"), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes 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 Club is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Club's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Club 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.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

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

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

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Responsibilities of the directors for the financial report

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

- 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
- 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:

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

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

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events

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or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Ernst & Young

Daniel Cunningham
Partner
Sydney
28 September 2026



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